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## PERIODICALS

The REVIEW is indebted to Robert F. Foerster for abstracts of articles in Italian periodicals, and to R. S. Saby for abstracts of articles in Danish and Swedish periodicals.

### Theory

(Abstracts by W. M. Adriance)

AMOROSO, L. *Le teoria matematica del monopolio trattata geometricamente*. Giorn. d. Econ., Aug., 1911.

A mathematical statement of the monopolist's possible influence on prices. A more exact presentation of an abstract situation is sought than Cournot gave, yet no pretence is made to show what actually happens in the world.

ATKINSON, M. *Domestic life and the consumption of wealth*. Sociol. Rev., Jan., 1912. Pp. 11.

Holds that the study of family budgets should be an integral part of economics and sociology. Cites methods of Le Play.

FEILBOGEN. *L'école autrichienne d'économie politique*. Journ. des Econ., Jan. 15, Mar. 15, 1912. Pp. 4, 13.

This interesting account of the Austrian school is taken up again after an interval of three months. (The other articles were published in July, August, and September, 1911.) The present instalments deal with the disciples of Karl Menger, and with the work of Boehm-Bawerk.

JARACH, C. *Appunti sulla Aeorìa della speculazione*. Rif. Soc. (supplement), Jan.-Feb., 1912.

A study of the economic effects of speculative purchase or sale.

KLEENE, G. A. *The income of capital*. Quart. Journ. Econ., Feb., 1912. Pp. 27.

This article, after giving the *coup de grace* to several current theories of interest, essays, in outline, a comprehensive theory of distribution. It should call forth a rejoinder from some of the younger men—if not from the leaders—who acknowledge their indebtedness to the Austrian school.

LOCH, C. S. *The main line of thought in sociology*. Char. Organ Rev., Dec., 1911. Pp. 18.

Traces the history of sociological thought as explanatory of what sociology is.

MURRAY, R. A. *Economia matematica ed economia statistico-induttiva*. Giorn. d. Econ., Nov., 1911.

MURRAY, R. A. *La "causa" del valore e la teorica dell' equilibrio economico*. Riv. Ital. di Sociologia, Nov.-Dec., 1911.

Prices are to be studied essentially as mathematical relations. In-

quiry into the "cause" or "causes" of value is a fruitless invasion of the field of philosophy.

NEURATH, O. *Nationalökonomie und Wertlehre, eine systematische Untersuchung.* Zeitschr. f. Volkswirtsch., XX, 1, 2, 1911. Pp. 61.

The author's purpose is to outline the relations between the value theory and the theory of wealth—Ricardo's issue of value and riches. The latter he conceives to be the true subject of economics. In elaborate and somewhat mystifying tables he tries to symbolize the problems presented by the combination and distribution of pleasure and pain in various ways. His psychology seems to be frankly hedonistic. He concludes that a sound theory of value must concern itself with total pleasure, or with pleasures viewed as parts of a whole system, rather than with particular gratifications. F. A. F.

VOIGT, A. *Wirtschaftliche Gesetze und Naturgesetze.* Zeitschr. f. Socialwis. Jan., 1912. Pp. 4.

Voigt reiterates his thesis (cf. American Economic Review, Dec., 1911, p. 920) that law reflects the facts of economic life. He thinks that Diehl and others have fallen into error through the use of one term in several senses.

WHITING, F. J. *The political economy of American courts.* Stone & Webster Pub. Serv. Journ., Mar., 1912. Pp. 5.

Urges against certain of our courts the somewhat unusual indictment that they are forgetting the sacrosanct character of capital and profits.

————— *Seminar methods of economic instruction: A symposium.* Journ. Pol. Econ., Feb., 1912. Pp. 26.

Papers presented at the second conference on the teaching of economics, held at the University of Chicago, 1911. "The seminar: Its advantages and limitations," E. R. A. Seligman; "The conduct of a seminar in economics," F. W. Taussig; "The economic seminar," J. L. Laughlin; "Graduate instruction in political economy," J. H. Hollander.

### Economic Geography

(Abstracts by E. V. D. Robinson)

ARMSBY, H. P. *The conservation of the food-supply.* Pop. Sci. Mo., Nov., 1911.

In future, grains must be more and more reserved for people, live stock being fed on other foods; hence the importance of exhaustive experiments to ascertain their food values.

BELLET, D. *Les transformation de l'industrie beurrière.* L'Econ. Franç., Aug. 5, 1911.

Brief description of factory methods of butter making.

BISHOP, A. L. *The development of wheat production in Canada.* Bull. Am. Geog. Soc., Jan., 1912.

BULL, G. M. *The irrigation situation*. Engg. Rec., Feb. 24, 1912.

Brief analysis of the different plans used in financing irrigation projects.

CARONCINI, A. *L'ultima fase della industria della potassa in Germania*. Giorn. d. Econ., Sept., 1911.

Description and history of the potash industry in Germany, including an account of the law of 1910 which regulates, till 1925, the share of the various producers and the destination of the product.

CARTER, T. L. *Mining in Mexico. An estimate of present and future conditions*. Engg. Mag., Mar., 1912.

Exposition of advantages of Mexican mining laws over those of the United States. Map of physiographic provinces. Well written.

CHADWICK, C. N. *Conservation of state waters and forests*. Mo. Bull. N. Y. Chamber Commerce, Apr., 1912.

"The natural waters of the state of New York are the property of the people . . . . The theory that the rainfall, on its way to the sea, may be corraled by one person . . . . is neither good law nor good sense."

HULBERT, W. D. *Wanted: a new deal in the coal fields*. Outlook, Dec. 23, 1911.

A careful account of the Bering river coal fields, the character of the Cunningham claims, and the questions of policy involved.

JACKSON, E. R. *Forestry problems in the United States*. Sewanee Rev., Oct., 1911.

Conservation resembles practice of putting estates in trust so that only income may be used. Forest is being cut three times as fast as it grows. Less than three eighths of standing timber goes into manufactured product; nearly half is lost in the saw-mill alone. Necessary to regard forest property as a long-time investment rather than a short-time speculation. Only the government can do this.

KAY, G. F. *The Bering river coal field, Alaska*. Pop. Sci. Mo., Nov., 1911.

The coal will be expensive to mine and handle. The tonnage is, however, large (though estimates are unreliable), and the government should expedite the opening up of the field.

KOESTER, F. *Our national waste*. World's Work, Mar., 1912.

Annual preventable waste in the United States is over 1000 million dollars, or \$110 per capita.

MEMBERS OF THE FACULTY OF THE COLORADO SCHOOL OF MINES. *Scope and progress of the mining industry in Colorado*. Quart. of the Col. Sch. of Mines, Oct., 1910.

Contains little of direct economic interest.

MIGHILL, T. A. *The recent development of peat as a fuel*. Stone & Webster Pub. Serv. Journ., Nov., 1911.

Use of peat for power purposes has developed rapidly in last ten years. The lead has been taken by Sweden and Germany.

MITCHELL, G. E. *The potash search in America*. Rev. Rev., Jan., 1912.

Imports of potash have reached \$15,000,000 a year, have aggregated \$75,000,000 in the last 12 years, and at the present rate of increase will amount to \$425,000,000 in the next 12 years. Germany is the sole source of supply; the deposits there are monopolized, and extortionate prices are charged. For this reason, Congress has appropriated money for a systematic search for potash deposits in this country.

MULLER, R. *La géographie humaine, à propos de l'ouvrage de M. Jean Brunhes*. Rev. Sci. Pol., Nov.-Dec., 1911.

An extended analysis, indicating the topics treated and some of the principal conclusions. The work is described as the first adequate synthesis of the subject in French.

NEWCOMB, J. T. *Conservation by water power utilization*. Stone & Webster Pub. Serv. Journ., Dec., 1911.

The available water power of the United States is about 31,000,000; that developed only 6,000,000. Non-use of the rest means waste of fuel and is due to the lack of proper federal laws, because principal water power sites are either on public lands or on navigable rivers. At present only an uncertain permit is legal on public lands, and only a 50-year franchise, with no provision for renewal or compensation can be granted on navigable streams. Fault lies with Public Lands Committee, which is controlled by those favorable to turning water power sites over to private interests without conditions.

NEWELL, F. H. *Irrigation developments in the United States*. Eng. Rec., Dec. 16, 1911.

Excellent brief sketch of legislative history of irrigation, scope and provisions of the several acts.

PAYEN, E. *Les nouveaux bassins de minerais de fer en France*. L'Econ. Franç., Mar. 9, 1912.

The output of iron in France has increased from 2.4 million tons in 1877 to 5.4 in 1900, 7.3 in 1905, 11.8 in 1909. Meurthe-et-Moselle, where chief increase has taken place, now produces over 90 per cent of the total. Deposits have also been opened in Normandy and elsewhere. France now exports considerable ore.

PAYEN, E. *La production, la consommation et les prix des divers métaux durant les dix dernières années: cuivre et plomb*. L'Econ. Franç., Aug. 5, 1911.

A brief survey of the statistics with some forecast as to the future development of the industries. Production of copper especially shows signs of outrunning consumption.

PENROSE, A. F. *History of gold mining in the United States*. Pop. Sci. Mo., Feb., 1912.

A clear and well-written sketch.

RAFFALOVICH, A. *L'industrie électrique en Allemagne*. L'Econ. Franç., May 6, 1911.

The chemical and electrical industries are the most important branches of German manufactures; and the process of concentration has now gone so far that two huge combinations dominate the situation.

RAFFALOVICH, A. *La houille en Allemagne*. L'Econ. Franç., Mar. 16, 1912.

The Rhenish-Westphalian coal syndicate has felt the competition of independents in recent years, especially in 1911; but in Jan., 1912, Prussia, which has acquired important mines in the Ruhr valley, joined the syndicate, preferring profit on its coal to lower prices in the interest of the public welfare. Prices were at once advanced on all kinds of coal adding 46 million marks to the cost of fuel in Germany.

RAYMOND, R. W. *Japan's mining industry*. Oriental Rev., Mar., 1912.

Japan contains great quantities of low grade ores which were formerly not usable but now can be worked. Japan is third in list of copper-producing countries. The further development of Japan depends chiefly on minerals.

SELWYN-BROWN, A. *Development of the world's iron resources*. Engg. Mag., Nov., 1911.

Lavish estimates of amounts; purpose apparently is to demonstrate that "there will never be a scarcity of iron ores."

SHARPE, A. *The geography and economic development of British Central Africa*. Geog. Journ. (London), Jan., 1912.

Considerable areas between 6000 and 8000 feet above sea level have a European climate. The original export crop was coffee, but cotton and tobacco now lead. Tea and Ceará rubber are also being planted.

TORRALBAS, J. I. *Cartilla de agricultura intertropical*. Revista Bimestre Cubana, 1910-1912.

This ample study of the products of the soil in middle America, by a late professor at the National University of Cuba, is continued through a series of numbers of the Revista.

VON SCHON, H. *The most resourceful utilization of water powers. (State policies, and a plan for the best development.)* Engg. Mag., May, 1911.

Comparison based on statistics of 1870 and 1905 as to use of mechanical power showing a more than proportional increase, measured by value of output, workers and population. Present conditions as to water conservancy in this country and abroad with a plan for state control of private power enterprises.

WALLACE, C. F. *Development of water powers in navigable streams and within the public domain*. Stone & Webster Pub. Serv. Journ., Dec., 1911.

Development of water powers is now hindered by confusion of laws. Such enterprises are natural monopolies and should be granted indeterminate franchises by federal authority, with proper safeguards both for the public and the investors. The heavier the rental charge imposed on the company, the higher will be the price to the consumer. Double regulation (by federal and state governments) is objectionable. Of the state systems of control, those of Wisconsin and New York are the best.

WALLIS, B. C. *Measurement in economic geography, its principles and practice.* Geog. Journ. (London), Jan., 1912.

Crude statistics in millions of pounds sterling or in thousands of tons are not geographical; they are the raw materials which it is the business of the geographer to transmute into constant values which can be expressed much more simply—that is into comparative or ratio statements.

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*Sugar in Brazil.* Bull. Pan Am. Union, Feb., 1912.

The sharp rise in price of sugar in recent years indicates that supply is not increasing rapidly enough. Brazil is admirably suited by nature to cane culture, but the output has remained stationary for many years; a revival in improvement is clearly at hand.

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*The influence of forests on stream flow in the Merrimac river basin, New Hampshire and Massachusetts.* Engg. News, July 27, 1911.

Summary of report by Lieut. Col. Burr, U. S. A., embodied in H. Doc. 9, 62 Cong., 1 Sess. Author finds no evidence that deforestation or reforestation have materially affected the flow of the Merrimac river.

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*Resolutions adopted by the national irrigation congress, Dec. 9, 1911.* Engg. News., Dec. 21, 1911.

Practically the entire conservation program is embodied in these resolutions. They also cover many details of the national reclamation work.

## Agricultural Economics

(Abstracts by John Lee Coulter)

*Land values, size of farms, tenancy, etc.:*

BILLINGS, G. A. and BEAVERS, J. C. *Systems of farming in Central New Jersey.* Farmers Bull. 472 (U. S. Dept. of Agric.) 1911. Pp. 1.

A review of concrete experiences of farmers, covering several years and farms. Brief report on the tenant problem.

BOEHMKE, W. *What size enterprise is best suited to the farmer?* Deut. Landw. Presse. Nos. 91-96, 1911.

A careful analysis of advantages and disadvantages of different sizes of holdings with a comprehensive view of the problems of farm management.

BUCHMANN, L. *Agriculture in Bavaria.* Dip. & Con. Rpts. (London), No. 4798, 1911. Pp. 8.

A review of agricultural, rural, and urban population; ownership of farms vs. tenancy; and extent to which the government assists and encourages farmers.

ELLIS, L. W. *Farm land utilization and farm equipment.* Bull. Ohio Exp. Sta. No. 227. Pp. 50.

Results of a careful economic survey of the present utilization of land in farms, and investment and use of the equipment of the farms.

FOLEY, J. W. and SMITH, C. B. *A system of tenant farming and its results.* Farmers Bull. 437 (U. S. Dept. of Agric.) 1911. Pp. 18.

A careful field study.

HIBBARD, B. H. *Tenancy in the western states.* Quart. Journ. Econ., Feb. 1912. Pp. 14.

Third of series of articles on tenancy in different sections of the United States. Based on statistics collected by the Bureau of the Census in 1910.

KNIBBS, G. H. *Land tenure and settlement.* Yearbook Australia, 1910. Pp. 15.

Experience of the various states in purchasing lands, subdividing and reselling the same. Statistics showing the extent of the operations and laws under which that is accomplished.

KNIBBS, G. H. *Government loans to farmers.* Yearbook Australia, 1910. Pp. 8.

Review of extent to which different states have laws authorizing loans for securing and improving farms and the extent to which these laws have been taken advantage of.

RAEDER, R. *Creation of small holdings for agricultural laborers in Denmark.* Jour. Bd. Agric., No. 7, 1911. Pp. 4.

A careful review of how the central government assists laborers to become land owning farmers by lending money at low interest rates, secured by mortgages. Several years' experience is given.

TREDWELL, R. C. *Labor exchange for English agriculturists.* Daily Con. and Trade Repts. (U. S.), No. 273, 1911. Pp. 1.

Brief review showing to what extent government labor exchanges are being adapted to the needs of farmers and farm laborers.

TRIVETT, J. B. *Rural settlement.* Yearbook (New South Wales), 1909-10. Pp. 20.

Statistical review of land policy for 30 years, number and size of holdings, number of people interested and their activities.

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\_\_\_\_\_ *Agricultural laborers: Report on wages and hours of labor.* Bd. of Trade (Gt. Brit.)

Concrete data showing present status and ten years' experience in typical sections of England and Wales.

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\_\_\_\_\_ *Farms for sale or lease in Rhode Island.* Bull. 1, R. I. Conservation Comm., 1911. Pp. 1.

A careful compilation for the use of prospective lessees or vendees of farms.

*Organization movements among farmers, for insurance,  
credit, marketing, etc.; prices:*

ANDREWS, F. *Marketing grain and live stock in the Pacific coast region.* Dept. of Agric. (U. S.) Bu. of Statis. Bull. 89, Pp. 1.

Contains a detailed analysis of methods, costs and efficiency of present marketing system. Includes statement of quantity of products, source and destination with conclusions as to satisfaction or reverse.



COLLIEZ, A. *Les associations agricoles entre les Européens et les indigènes*. Mus. Soc. Mém., Jan., 1912. Pp. 18.

A careful review of the need for development of and present status of various kinds of associations; a few statistics, but largely devoted to details of legal regulations, farms, and economic forces.

COULTER, J. L. *The coöperative farmer*. World's Work. Nov., 1911. Pp. 4.

Brief review of the present coöperative activity among American farmers.

DEYOUNG, D. P. *Coöperative agriculture in Holland*. Daily Cons. & Trade Repts. (U. S.), No. 206, 1911. Pp. 2.

Present application of coöperation as compared with decade ago; extent, influences and tendencies.

GAULIN, A. *Coöperative societies in France*. Daily Cons. and Trade Repts., No. 93, 1912. Pp. 6.

Brief review of number of coöperative societies, their scope, character and amount of business, etc.

TAYLOR, H. C. *The prices of farm products*. Bull. 209. Wisc. Exp. Sta., 1911. Pp. 27.

Critical study of influences back of supply and demand which affect prices, illustrated by movement of prices of eggs, corn, etc.

TODD, S. E. *Agricultural coöperation*. Bull. 192. Agric. Dept. Ontario, 1911. Pp. 1.

Reviews rise and present status of coöperation among farmers.

————— *Marketing and transportation of agricultural products*. Bull. 23. N. Y. Dept. of Agric., Pp. 12.

Report presented to the seventy-first annual meeting with discussion and addresses.

————— *Ann. Rept. Eng. Agric. Organ. Soc.*, 1910. Pp. 1.

Review of year's activity of central coöperative bank, central coöperative insurance and other coöperative activities.

————— *Ann. Rept. Irish Agric. Organ. Soc.*, 1910. Pp. 1.

Survey of year's activities with critical analysis of forces which work for success and failure and status at close of year.

————— *Mutual agricultural insurance, credit, and coöperative societies in France*. Bull. Mens. Off. Renseig. Agric. (Paris), 1911. Pp. 37.

Statistical and descriptive, showing present status and effect of mutual associations and recounting their origin and growth.

————— *Agricultural coöperative societies in Germany*. Dipl. and Cons. Repts. (London), No. 4773, 1911. Pp. 2.

Present status of the movement in Germany, showing number, volume, etc.

————— *Agriculture in Russia*. Dipl. and Cons. Repts. (London), No. 4781, 1911. Pp. 2.

A statement of the extent to which local and central governments

of Russia are aiding the peasants to advance. Covers economic phases, such as coöperation, credit, land-ownership, etc.

————— *Coöperation and cost of living in certain foreign countries.*

H. Doc. 617, March, 1912. Pp. 245.

A large amount of data and views collected by the Department of State through the consular offices.

## Railways

(Abstracts by Ernest R. Dewsnap)

AMOROSO, L. *Le condizioni e i risultati finanziari dell'esercizio ferroviario di Stato.* Giorn. d. Econ., Dec., 1911.

Concluding article of a review, not unfavorable, of the management of the railways of Italy by the state. Recommendations for improvement of the service are made.

BAILLY, E. C. *The legal basis of rate regulation. Fair return on the value employed for public service. II.* Columbia Law Rev., Nov., 1911. Pp. 22.

The market rate of return upon equally hazardous investments is determinative of what constitutes a fair rate of return.

BAKER, J. N. *The limitation of state control over the regulation of rates.* Yale Law Journ., Dec., 1911. Pp. 15.

Approves the decision of Judge Sanborn in the Minnesota rate case.

BALTZER. *Die Eisenbahnen in den deutschen Schutzgebieten.* Archiv. f. Eisenbahnw., Mar.-Apr., 1912. Pp. 30.

Mileage, traffic and operating statistics of railways in the African possessions of Germany.

BIGGAR, E. B. *Canada's transportation problem.* Can. Engr., Jan. 25, 1912. Pp. 1½.

BIKLE, H. W. *Jurisdiction of certain cases arising under the Interstate Commerce Act.* Univ. of Pa. Law Rev., Oct., 1911.

Jurisdiction in matters of reasonableness of existing rates or practices is final.

BLOCH, T. *Zum Postwesen der alten Perser und Inder.* Wörter und Sachen, III, 1, 1911.

BROWN, W. P. *Why steamboat traffic declined before the railway.* Ry. Age Gaz., Jan. 12, 1912. Pp. 4.

The decline took place not because the railway of the time was so superior an instrument of transportation, but largely because the organization and methods of operation of the river service were poor.

COOKE, F. H. *The use and the abuse of the commerce clause.* Mich. Law. Rev., Dec., 1911. Pp. 15.

The power of legislation allowed to Congress under the commerce clause is a superfluous power of legislating on matters as to which ample power has been reserved to the states.

COQUET, E. *L'organisation administrative et financière des chemins de fer de l'Etat*. Rev. Sci. Légis. Finan., Oct.-Dec., 1911. Pp. 50.

Significance of sections of the budgetary law of July 13th, 1911, which refer to the administrative and financial control of the state railways.

DAVIS, J. C. *The relation of railroads as common carriers to the state and federal governments*. Journ. W. Soc. of Engrs., Jan., 1912. Pp. 21.

Brief sketch of the development of government control in the United States, with some reference to Judge Sanborn's decision in the Minnesota rate case.

DIXON, F. H. *The trend of railway earnings*. Ry. Age Gaz., Dec. 29, 1911. Pp. 2½.

The situation is improving but is yet far from satisfactory.

ECKARDT. *Canadian Pacific Railway*. Independent, Dec. 21, 1911. Pp. 6½.

An appreciation of the development and policy of this railway.

EVERSMANN, A. *Die Canadische Ueberlandbahn und ihre wirtschaftliche Bedeutung*. Archiv. f. Eisenbahnw., Mar.-Apr., 1912. Pp. 36.

The first part of an historical treatment of the Canadian Pacific Railway, with reference to its steamship interests.

FRITCH, L. C. *Opportunities for economy on railways—stationery and printing*. Ry. Age Gaz., Feb. 2, 1912. Pp. 2.

During 1909, the railways of the United States spent \$16,500,000 for stationery and printing.

FRITCH, L. C. *Opportunities for economy on railways; personal injuries, loss and damage*. Ry. Age Gaz., Apr. 12, 1912. Pp. 3½.

Discusses methods of reducing the \$57,000,000, or so, that the railways of the United States pay out annually under these heads.

GAINES, M. W. *A living rate for the railways*. Ry. Age Gaz., Jan. 5, 1912. Pp. 3½.

Low rates have forced the railways from extensive into intensive development in order to reduce the cost of haul. Rates are too low, and regulation is tending to force the railways into a state of inertia.

GLEASON, A. H. *Cable rate for common use*. World's Work, Feb., 1912. Pp. 6.

HOLCOMBE, A. N. *The first decade of the Swiss federal railways*. Quart. Journ. Econ., Feb., 1912. Pp. 22.

Government management of the Swiss railways has resulted in reduction of rates, increase of wages, improvement of service, and in net revenues sufficient to cover, over the eight years, 1902-10, interest and amortization charges.

HUTCHINS, F. L. *The railway problem: Capitalisation and regulation. Deductions from unit costs of twenty American roads*. Engg. Mag., Feb. 1912. Pp. 11.

A comparison of unit costs of selected railways.

JOHNSTON, R. H. *Library of the Bureau of Railway Economics*. Special Libraries, Jan. 1912. Pp. 4.

Deals with the organization and collecting policy of this library.

KIRCHHOFF, H. *Die vorläufige Neuordnung der preussischen Eisenbahnfinanzen und deren Rückwirkung auf die geplante Steuerreform*. Bank Archiv, 1911.

LESSE. *Wohlfahrtseinrichtungen der preussischhessischen Eisenbahngemeinschaft im Jahre 1910*. Archiv f. Eisenbahnw., Jan.-Feb. 1912. Pp. 75.

A very complete statistical exposition of the current status of the pension fund, sick fund, and accident insurance fund of the railway system named.

LEROY-BEAULIEU. *Les chemins de fer de l'Etat français; les causes de leur ruineuse et déplorable exploitation*. L'Econ. Franç., Dec. 30, 1911. Pp. 3½.

Under state-working (1909-10-11), the operating expenses of the western system have been so increased as to cut down the net revenue to less than one third of what it was during the preceding three years. State management has extravagantly increased the numbers of its administrative staff while at the same time unduly restricting the numbers of its operating forces. Present unsatisfactory conditions are not shouldered on the previous management: the state is alone to blame.

LEROY-BEAULIEU, P. *Le mouvement économique au Canada: les voies de communication: les chemins de fer*. L'Econ. Franç., Mar. 30, 1912. Pp. 2.

Deals mainly with the transcontinental railways: reference is also made to the geographical and economic advantages of the Winnipeg-Hudson Bay line, the funds for the construction of which have been voted by the Canadian Parliament.

VON DER LEYEN, A. *Der neueste Stand der Bundesgesetzgebung über das Eisenbahnwesen der Vereinigten Staaten von Amerika*. Archiv f. Eisenbahnw., Jan.-Feb. 1912. Pp. 39.

Explanation of the recent amendment of the interstate commerce law. Reference is also made to the Supreme Court decision on the "commodities" clause and to the decisions of the Interstate Commerce Commission in the rate-advance cases.

MARTIN, G. G. *Recent federal court decisions affecting state laws regulating freight and passenger rates*. Yale Law Journ., Dec., 1911. Pp. 9.

Attacks the decision in the Minnesota rate case. The policy of the federal courts in prorating railway earnings and expenses, between state and interstate business, on a revenue basis, is a vicious one.

NEAL, J. H. *Impressions of European traction*. Editorial Rev., Feb., 1912. Pp. 10.

Some general observations as to the conditions of street-car service in certain European cities.

NEHSE. *Reichsunfallfürsorgegesetz und Reichshaftpflichtgesetz*. Archiv f. Eisenbahnw. Jan.-Feb., 1912. Pp. 9.

An explanation of the bearing of the above legislation upon liability arising out of accidents and fatalities to railway officers.

OVERMANN. *Neuere Eisenbahnpolitik in Holland*. Archiv. f. Eisenbahnw., Jan.-Feb., 1912. Pp. 17.

In September, 1908, a royal commission was appointed to inquire into the existing organization of the railway system, and this body reported in May, 1911. A summary of the report is given. The commission refused to recommend the establishment of state-working by ten votes against five.

PAYNE, J. L. *Canadian railways in 1911*. Ry. Age Gaz., Feb. 9, 1912. Pp. 3.

A synopsis of the latest statistics of Canadian railways. Since 1907 there has been an increase of 141 per cent in dividends paid.

PERRY, E. W. *Transportation development and projects in Honduras*. Engg. Mag., Mar., 1912. Pp. 14.

POPE, C. C. *The sea-going railroad*. Stone & Webster Pub. Serv. Journ., Mar., 1912. Pp. 6.

An account of the celebrations at Key West upon the completion of the Florida East Coast Railway.

POWELL, T. C. *Different classes of competition resulting in the making of railroad freight rates*. Pro. St. Louis Ry. Club., Jan. 12, 1912. Pp. 10.

Discusses the effect upon freight rates of the competition of markets, carriers, and rival products, also of wagon and waterway carriage.

PROUTY, C. A. *The future of railway regulation*. Ry. Age Gaz., Apr. 5, 1912. Pp. 3.

(1) The constitution is likely to be amended so as to deprive the courts of all power to set aside legislative enactment dealing with private monopoly. (2) Five per cent is an adequate rate of dividend. (3) Where reduction of net revenue through increase of the rate of wage is the ground of a request for an advance in rates, the commission must be satisfied that the wage increase is necessary and just.

RIPLEY, W. Z. *Railway bonds and notes*. Ry. Age Gaz., Jan. 5, 1912. Pp. 3.

Discusses the considerations that need to be taken into account in issuing bonds. Special attention is given to financing by means of income bonds and notes.

RIPLEY, W. Z. *Collateral trust bonds*. Ry. Age Gaz., Jan. 12, 1912. Pp. 2.

The merits and demerits of this method of railway financing are presented.

RIPLEY, W. Z. *Minority shareholders in railroad combinations*. Quart. Journ. Econ., Feb., 1912. Pp. 4½.

Cites instances of overriding of interests of minority stock-holders by certain railways. Favors recommendations of the railroad securities commission as to acquisition of railway stock-holdings by other railways.

ROSS, W. L. *Railway regulation*. Ry. Age Gaz., Feb. 23, 1911. Pp. 1½.

Believes that traffic matters should be controlled by the national commission, not by state boards.

SMITH, M. H. *Industrial railways and unfair discrimination*. Ry. Age Gaz., Feb. 23, 1912.

Testimony of the president of the Louisville and Nashville R. R. to the effect that illegal allowances are being made to industrial railways.

STEARNS, R. B. *Discussion of report of committee on determining the proper basis for rates and fares*. Elec. Ry. Journ., Jan. 27, 1912. Pp. 2.

Advocates a zone-fare system for city street railways.

SWIFT, W. M. *Railroad operating expenses*. Moody's Mag., Apr., 1912. Pp. 6.

The higher operating expenses and reduced surplus available for dividends, since 1905, are chiefly due to investments of new capital beyond the amount justified by increase of business.

TRIPP, G. E. *Economic limitations upon the development of transportation by electric railways*. Elec. Ry. Journ., Jan. 27, 1912. Pp. 2.

Readjustment of the fixed five-cent fare and of the universal transfer is necessary to insure a fair return on present investment in city street-car lines.

VANAUKEN, A. M. *Preliminary investigation of new railway projects*. Ry. Age Gaz., Mar. 8, 1912. Pp. 3.

Tables, showing the percentages of the main elements of cost of construction, under various conditions, are given as a means of enabling the investor to form an idea of the reasonableness of the estimates of the cost of new lines.

WEEMS, C. *Transportation in Alaska*. World To-Day, Mar., 1912. Pp. 11.

————— *Effect of two-cent fares on passenger traffic and earnings*. Ry. Age Gaz., Mar. 8, 1912. Pp. 1.

The two-cent fare laws have retarded the growth of railway travel.

————— *"Express" business in the United States and Canada*. Scottish Bankers Mag., Apr., 1912. Pp. 5.

Describes the work of the American Express Company.

————— *Increases in rates of Milwaukee-Northern railway*. Elec. Ry. Journ., Feb. 24, 1912. Pp. 3.

The increases have had favorable effect upon net revenue.

————— *Present condition of the Italian state railways. I, II*. Economist, Nov. 4, Dec. 23, 1911. Pp. 1, 1¼.

The state working of the railways has been a gross financial and administrative failure. The real financial condition is hidden by manipulation of accounts. Free passes have become one of the most frequent methods of corruption in the hands of the government. As many as 776 special freight tariffs (1569 items) for the benefit of particular firms have been counted.

————— *Railway officers on the situation and outlook*. Ry. Age Gaz., Dec. 29, 1911. Pp. 8.

Replies indicate that: (1) the public is inclined to adopt a more favorable attitude towards the railways; (2) federal regulation of railway securities, and federal incorporation, would be viewed favorably by the railways; and (3) the year 1912, is likely to be a period of "marking time."

————— *Railway statistics of various countries.* Archiv f. Eisenbahnw., Mar.-Apr., 1912.

Austria (1910), Bavaria (1910), India (1910), Prussia-Hesse (1910), Siam (1910-11).

————— *Statistics of various railways.* Archiv f. Eisenbahnw., Jan.-Feb., 1912.

Austria (1908, 1909), Baden (1909, 1910), Federated Malay States (1909, 1910), Portugal (1905-1908), Saxony (1909, 1910), Servia (1909), Turkey (1909).

————— *The state administration of public highways in the United States.* Engg. News, Mar. 28, 1912. Pp. 2½.

A condensed statement of the attitude of the various states to public highway improvement.

————— *Die Güterbewegung auf deutschen Eisenbahnen und den deutschen Wasserstrassen im Jahre 1910 im Vergleich zu der in den Jahren 1907, 1908 und 1909.* Archiv f. Eisenbahnw., Jan.-Feb., 1912. Pp. 55.

The usual annual summary and comparison, 1910, witnessed a considerable increase of railway freight traffic over 1909. The railways and inland waterways carried respectively 395½ million and 761½ million kilometric tons in 1910, the figures for 1909 being 365½ and 731½.

————— *Neue Eisenbahnbauten in Deutsch-Ostafrika.* Archiv f. Eisenbahnw., Mar.-Apr., 1912. Pp. 13.

The imperial law of December 12, 1911, authorizes certain extensions of the two railways of German East Africa. Details of the projects are given. It is interesting to note that one of the lines will connect Lake Tanganyika with the sea.

## Commerce and Industry

(Abstracts by H. S. Person)

ANSIAUX, M. *L'organisation des bourses de commerce aux Etats Unis.* Bull. Mensuel, Nov.-Dec., 1912. Pp. 7.

Apropos of Huebner's "The Functions of Produce Exchanges," *Annals*, Vol. xxxviii.

BASHTOLD, H. *Zur österreichischen Handelsgeschichte.* Viertelj. f. Soz. u. Wirtschaftsgesch., IX, 4, 1911. Pp. 10.

BORGATTA, G. *Produzione e commercio in Tripolitania.* Rif. Soc., Jan.-Feb., 1912.

DENBY, C. *Tobacco trade abroad.* Daily Cons. & Trade Repts., Feb. 9, 1912. Pp. 10.

ELLIOTT, C. B. *Philippine trade today*. Rev. Rev., Jan., 1912. Pp. 4.

Reasonably optimistic.

GIRETTI, E. *Le commerce extérieur de l'Italie en 1910*. Journ. des Econ., Dec. 15, 1911. Pp. 13.

Statistical study.

NEYMARCK, A. *Le commerce international et les valeurs mobilières*. Rev. Intern. du Com., Dec., 1911. Pp. 18.

The importance to France of French commerce, savings, and investments.

PATUREL, G. *Les industries française au début du XX<sup>e</sup> siècle*. Journ. des Econ., Feb. 15, 1912. Pp. 33.

The present status of the cotton industry in France; concluding an article begun in the October number of the same periodical.

REYNOLDS, F. W. *The development of the textile industries of the United States*. Journ. Am. Soc. of Mech. Engrs., Dec., 1911.

A general statement of present conditions throughout the country.

SCHULLER, R. *Handelspolitik und Handelsbilanz Oesterreich-Ungarns*. Zeitschr. f. Volkswirtsch., XXI, 1, 1912. Pp. 20.

STRINGHER, B. *Su la bilancia dei pagamenti fra l'Italia e l'estero*. Rif. Soc., Jan.-Feb., 1912.

An attempt, by the Director-General of the Banca d'Italia, to explain the continued and increasing excess of imports over exports in Italy.

WHELPLEY, J. D. *Germany's foreign trade*. Century, Feb., 1912.

————— *The Clyde and the shipping trade*. Scottish Bankers Mag., Jan., 1912. Pp. 6.

Historical.

————— *England's lead in the cotton trade and how it was gained*. Economist, Dec. 16, 1911.

## Accounting

(Abstracts by John Bauer)

BENTLEY, H. C. *Standardization of accounting forms and methods*. Journ. Account., Feb., Mar., 1912. Pp. 12, 21.

Discusses rather elementary matters aiming to secure uniform terminology and forms. Article two is a good discussion of the form and use of the condensed balance sheet for a mercantile concern.

CONRAD, C. *Bonds for government industrial plants*. Journ. Account., Oct., 1911.

Points out inefficiencies in the accountancy of government industries. In the costs of the post office department, for example, interest and depreciation are now entirely neglected; this would not be true if the post office properties were covered by a mortgage debt, which has been



effected as capital investment. Thus government industries would be placed upon entire self-supporting basis, as private industries.

DICKINSON, A. L. *The fallacy of including interest and rent as cost.* Journ. Account., Dec., 1911. Pp. 6.

Argues that receivers of interest and rent merely divide total profits of the business with receivers of dividends or owners of the business. Holds, therefore, that interest and rent should not be counted costs unless also ordinary dividends or interest on owners' capitals be so considered. In the latter case the difficulty is in deciding what rate to use.

EGGLESTON, D. C. *Municipal revenue accounts.* Journ. Account., Oct., Nov., 1911.

Shows that ordinary financial records of cities do not reflect the true condition correctly. Double entry bookkeeping systems should be adopted, with a careful classification of accounts.

EGGLESTON, D. C. *A municipal cost system.* Journ. Account., Dec., 1911. Pp. 11.

Gives cost data from several department accounts of a "large city." Several specific accounts are presented. No connected analysis is made. The article is suggestive; not very instructive.

FRANKLIN, B. A. *Cost figures for the executive.* Eng. Mag., Jan., Feb., Mar., 1912.

Discusses ideals of a cost system most serviceable to manager. A system should be connected with the business accounts, and should make possible ready comparisons from day to day, and period to period, both as to costs and financial conditions. Emphasizes the need of imagination on the part of the manager.

FRAZER, G. E. *The pro-rating of distribution expense to sales orders.* Journ. Account., Jan., 1912. Pp. 19.

Distribution expenses include (1) ordinary selling costs, (2) storing, packing, and delivering, (3) collection, (4) general indirect costs. Methods are described by which each class may be reasonably prorated to individual sales orders. Selling cost sheets should show the net profit realized from each order.

HALE, R. S. *Depreciation and reserve.* Rollins Mag., Apr., 1912. Pp. 5.

Better to make the rate of depreciation a percentage of gross earnings instead of percentage of investment.

STAUB, E. E. *Municipal cost accounts.* Journ. Account., Feb., 1912. Pp. 10.

Outlines and illustrates the advantages of proper cost-keeping in municipal departments.

VIERLING, F. *Accounting between life tenants and remaindermen.* Journ. Account., Jan., Feb., Mar., 1912. Pp. 20, 18, 12.

When property is devised to a trustee for the benefit of a life tenant and a remainderman, the income of the property belongs to the tenant

for life, while the property itself, or the capital, belongs to the remainderman. This article makes a clear and excellent classification of the points, many of which, however, are not in accord with modern accounting principles.

WEBER, A. F. *Treatment of depreciation and maintenance in Greater New York*. Elec. Ry. Journ., Apr. 6, 1912. Pp. 1.

A table showing the provision for depreciation and maintenance made by the different lines. The rate used by most lines is "cents per car-mile." It is not clear accounting to combine maintenance and depreciation.

————— *A form for annual reports prescribed by law in England*. Ry. Age Gaz., Apr. 5, 1912. Pp. 2.

WESTON, W. H. *Power plant cost data*. Eng., Mag., Jan., 1912.

Shows from experience the cost of installing and operating different classes of power plants. The figures are useful for standards of comparison.

YOUNG, J. P. *Accounting in antiquity*. Journ. Account., Nov., 1911.

Elaborate systems of accounting existed among Babylonians, Phoenicians, Greeks and Romans. An interesting and suggestive article.

## Corporations and Trusts

(Abstracts by M. H. Robinson)

BATCHELDER, C. C. *The character and powers of governmental regulation machinery*. Journ. Pol. Econ., Apr., 1912.

State regulation is a failure and federal supervision must be established. The holding corporation should be abolished.

BELL, H. *L'industrie du fer et de l'acier dans la Grande-Bretagne et le libre échange*. Journ. des Econ., Jan., 1911.

Strongly opposes the return to protection.

BURDICK, C. K. *The origin of the peculiar duties of public service companies*. II, III. Columbia Law Rev., Nov., Dec., 1911.

CARTER, G. H. A. *The Rhenish Westphalian coal syndicate*. Econ. Journ., Mar., 1912.

A glowing account of the "largest and most effective combination in Europe," its organization and working, and a forecast of its renewal in 1915 when the present agreement expires.

CHAMBERLIN, W. H. *Patented articles: when are they emancipated from the patent monopoly under which they are manufactured*. Illinois Law Rev. Jan., 1912.

Reviews the leading cases concerning restrictions on the sale and use of patented articles and concludes that the decision in the Button Fastener case was erroneous, and that it has led to an unwarranted extension of monopoly under the patent laws.

COOK, W. W. *Industrial democracy or monopoly*. McClure, Jan., 1912.

COOKE, F. H. *The right to engage in interstate transportation, etc.* Yale Law Journ., Jan., 1912.

DIEPENHORST, F. *Der gegenwärtige Stand der Kartellfrage in der deutschen Eisenindustrie. I, II.* Zeitschr. f. Socialwis., Jan., Feb., 1912.

German steel combinations have been short lived and in view of present critical conditions, it is an open question as yet whether the present *Kartelle* will be resumed at its expiration in June.

DE LEENER, G. *Antinomies entre le régime capitaliste de l'industrie et l'organisation des syndicats de producteurs.* Bull. Mensuel, Nov., Dec., 1911.

DE LEENER, G. *Sur les procédés d'élimination des petites entreprises industrielles par les grandes.* Bull. Mensuel, Nov., Dec., 1911.

A review of Geist's booklet on competition in the electrical industry with a discussion of the tendency toward physical concentration.

ESCHWEGE, L. *Trust-Patriotismus.* Die Bank, Mar., 1912.

Discusses the tendency toward consolidation in the manufacture of moving picture films and shows how the spirit of nationality is being aroused to support trusts in Germany, France and England.

FOULKE, W. D. *An interstate trade commission.* Journ. Pol. Econ., Apr., 1912.

Advocates plan for an interstate trade commission as proposed by a committee of the Civic Federation. Cites Canadian and German methods with approval.

HENEY, F. J. *The McNamara sentence justified.* Journ. Crim. Law & Criminology. Jan., 1912.

HICKS, F. C. *Competitive and monopoly price.* University of Cincinnati Studies, Vol. VII, No. 2, 1912. Pp. 34.

An essay on the aim and method of the Sherman Anti-Trust Law. Urges more definite legislation to regulate both competition and "excessive unity of action."

HOGG, J. E. *Tulk v. Moxhay and Chattels.* Law Quart. Rev., Jan., 1912.

The doctrine law laid down in *Tulk v Moxhay*, originally referring to the uses of law, is being extended to chattels through a series of decisions under the patent law, of which the Button Fastener case is the most prominent. A late decision, *McGuether v. Pitcher*, holds that restrictions may be imposed only by the patentee.

HORNBLOWER, W. B. *Anti-trust legislation and litigation.* Columbia Law Rev., Dec., 1911.

JENKS, J. W. *Economic aspects of the recent decisions of the United States Supreme Court on trusts.* Journ. Pol. Econ., Apr., 1912.

The government ought by legislation to prevent the existence of combinations and to provide such a supervision of their business methods that there shall be saved to the public their industrial efficiency, while also providing that their power should not be used against the public. L., A. *Die Finanzgeschäfte des Fürstentrust.* Die Bank, Mar., 1912.

Chiefly financial.

LAUGHLIN, J. L. *Good and bad trusts.* World To-day, Jan., 1912.

Bad trusts caused by special privileges, good trusts by economies of operation. Guarantee free competition, and only the good trusts will survive. These should be regulated by a federal board of commissioners.

MEADE, E. S. *The economies of combination.* Journ. Pol. Econ., Apr., 1912.

Trusts have not only lowered prices, but have steadied them; but they have not yet shown themselves to be efficient business organizations. Disintegration may yet prove wise action.

MEESMANN. *Die Entwicklung der deutschen Eisen- und Stahl-Berufsgenossenschaften in 25 Jahre.* Stahl & Eisen, Jan. 4, 1912.

A statistical analysis of the progress of the iron and steel industry in Germany as shown by the records of the eight associations, with special reference to accidents and accident insurance.

PORRITT, E. *The United States steel corporation.* Quart. Rev., Jan., 1912.

Especial attention is given to the attitude of the steel corporation to union labor; the tariff is also reviewed. Based upon government documents and the latest investigations.

RAYMOND, R. L. *The standard oil and tobacco cases.* Harvard Law Rev., Nov., 1911.

Holds that the court read the word "unreasonable" into the statute and that the subject of combinations has been bungled by the courts as a result of neglecting to consider them from the economic point of view.

RAYMOND, R. L. *Industrial combinations; existing law and suggested legislation.* Journ. Pol. Econ., Apr., 1912.

The suggested legislation is framed with the avowed purpose of preventing monopoly and unfair practices. No corporation may control more than 20 per cent of the natural supply and must sell to all at a uniform price.

RUSSELL, C. E. *The lumber trust.* World To-day, Mar., 1912.

The timber land frauds of Minnesota, the concentration of timber holdings, and the development of lumbermen's associations are described.

SEELAV, R. *Is there a lumber trust?* Editorial Rev., Feb., 1912.

Based upon the report of the Bureau of Corporations on the lumber industry. Lumbermen's organizations are necessary, but are not monopolistic in their operations. Scarcity is the cause of high prices in lumber.

SMALLEY, H. S. *Trust regulation and the courts.* Journ. Pol. Econ., Apr., 1912.

Advocates the administrative supervision of trusts, free from judicial review. Questions of administrative supervision are economic and not legal in nature. To permit judicial review would be a colossal blunder.

WICKERSHAM, G. W. *Enforcement of anti-trust law.* Century, Feb., 1912.

Argues that opposition to the Sherman Act comes either from those

who are interested in trade agreements or from those who are financially connected with illegal consolidations; the Sherman Act is needed to prevent monopolistic consolidations, all uncertainties connected with it can be avoided by a federal corporation act.

WICKERSHAM, G. W. *Recent interpretation of the Sherman Act.* Mich. Law Rev., Nov., 1911.

An historical review of the decisions under the Sherman Act, arriving at the conclusion that "the law will henceforth be used as a part of the running machinery of our political system, adapted to the needs of our social condition."

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*Tobacco trust's plan.* Rev. Rev., Nov., 1911.

A short editorial resumé of the plan of disintegration and the views of the independents.

### Labor and Labor Organizations

(Abstracts by George F. Barnett.)

ALLSOPP, H. *The future of trade unionism.* Econ. Journ., Mar., 1912. Pp. 5.

The trust movement in British industry will force the English trade-unionists to federate or amalgamate their unions.

ASSOCIATION INTERNATIONALE POUR LA LUTTE CONTRE LE CHOMAGE. *Question du placement.* Bull. de l'Assoc. Intern. pour la Lutte contre le Chômage, Oct.-Dec., 1911. Pp. 205.

A series of papers describing employment bureaus in all the chief industrial countries.

BOWLEY, A. L. *Wages and mobility.* Econ. Journ., Mar., 1912. Pp. 6.

"Increased mobility of labor always tends to produce lower prices to consumer, or higher average wages, or higher profits, and may produce all three."

BROMBACHER, M. H. C. *The Rock Island Arsenal labor trouble.* Ir. Age, Feb. 1, 1912.

Critical discussion of the trouble and the attack on scientific management.

BURNS, W. J. *McNamara case.* McClure, Jan., 1912. Pp. 5.

CALDER, J. *The manufacturer and industrial safety.* City Club Bull. (Philadelphia), Jan. 24, 1912. Pp. 6.

Describes "legal, administrative and practical measures" by which, it is claimed, one third of all factory injuries may be prevented.

CHAPMAN, S. J. and MARQUIS, F. J. *The recruiting of the employing classes from the ranks of the wage-earners in the cotton industry. With discussion.* Journ. Royal Statist. Soc., Feb., 1912. Pp. 17.

Based chiefly on a letter of inquiry sent to a number of employers. The replies indicate that 60 per cent of the employers began as operatives or clerks. The paper also discusses the channel for the passage of labor to the employing class.

CLAWY, L., *Les accidents du travail*. Réf. Econ., Jan. 19, 1912.

CLAWY, C. *La retouche de la législation sur les accidents*. Réf. Econ., Feb. 16, 1912.

Discusses the reform of the French workmen's compensation law in various important particulars.

DORR, R. C. *The twentieth century child*. Hampton-Columbian, Jan., 1912.

Discusses the present status of child labor legislation in the United States.

DOUMERGUE, J. *La loi de dix heures*. Réf. Econ., Feb. 9, 1912.

Criticizes the proposed ten-hour law on the ground that a uniform length of working day is impracticable on account of differences in industries.

FITCH, J. A. *Workmen's compensation and pensions plan in the brewing industry*. Survey, Jan. 20, 1912. Pp. 2.

FITCH, J. A. *Steel and steel workers in six American states. V. The steel industry and the people in Colorado*. Survey, Feb. 3, 1912. Pp. 15.

GERARD, C. *Organisation et résultats du syndicalisme féminin aux Etats-Unis*. Mouv. Social, Jan. 15, 1912. Pp. 12.

Describes the National Women's Trade-Union League of America.

GLASER, F. *Arbeitskämpfe und Arbeiterbewegung in England. II. Soziale Praxis*, Feb. 22, 1912. Pp. 7.

Argues that the labor situation in England is marked primarily by the growing alienation of the laboring class from the middle and upper classes, and discusses the causes of the alienation.

GOMPERS, S. *The Lawrence strike*. Am. Federationist, Apr., 1912. Pp. 12.

Defends the attitude of the American Federation of Labor toward the Industrial Workers of the World in the strike.

GREENWOOD, J. J. *Trade-unions and the law*. Westminster Rev., Dec., 1911. Pp. 11.

In order to afford trade-unionism a free field for development by securing it from judicial interference, author favors enactment of a labor code which shall explicitly define the legal status of unions.

GRUNSPAN, A. *Ueber den Begriff der Arbeitslosigkeit*. Soziale Praxis, Feb. 29, 1912. Pp. 5.

An examination of the difficulties in defining "willingness to work," and "lack of work."

GUYOT, Y. *La grève des mineurs dans la Grande-Bretagne*. Journ. des Econ., Mar. 15, 1912. Pp. 24.

Recent English social legislation and the attitude of the ministry are responsible for the strike.

HANSON, W. C. *Attitude of Massachusetts manufacturers toward the health of their employees*. Bull. Bur. Lab., Sept., 1911. Pp. 13.

A critical study of the operation of the Worcester plan, under which

employers pay the expenses of tubercular employees at a sanatorium. The writer finds that very few employers entered into the plan, and that still fewer were willing to post notices advising their employees to be examined.

HAYMEN, J. *Le contrat de travail*. Rev. Intern. du Com., Dec., 1911.

Argues that a special law governing the labor contract such as has been proposed in France would be useless and harmful.

KEASBEY, E. Q. *The courts and the new social questions*. Green Bag, Mar., 1912. Pp. 14.

KENNADAY, P. *State intervention in strikes*. Survey, Mar. 16, 1912. Pp. 7.

Criticizes the New York State Board of Mediation and Arbitration and urges changes in law and management which will secure an impartial, speedy and efficient investigation.

KERSHAW, J. B. C. *Labour unrest in the United Kingdom*. Engg. Mag., Apr., 1912. Pp. 9.

An examination of the causes.

LAGARDELLE, H. *La formation du syndicalisme en France*. Mouv. Soc., Sept.-Oct., 1911. Pp. 25.

An historical sketch of the development of the syndicalist philosophy.

LAUCK, W. J. *Employes of the smelting and refining industries*. Min. Engg. World, Dec. 30. 1911.

Remarks on the races employed, the small per cent of native laborers, earnings and conditions.

LAUCK, W. J. *The significance of the situation at Lawrence*. Survey, Feb. 17, 1912. Pp. 3.

Comments on the racial composition of the population of Lawrence and the wages of the mill operatives.

LOW, S. *Anti-strike legislation in Australasia*. Fortn. Rev., Apr., 1912.

The complete success of the Australian legislation is not yet assured, but experience indicates that the arbitration acts do furnish protection against a general strike.

MARTIN, J. *The industrial revolt at Lawrence*. Independent, Mar. 7, 1912. Pp. 5.

MATTUTAT, H. *Unfallhäufigkeit und Unfallverhütung*. Soz. Monatsh., Oct. 12, 1911. Pp. 7.

Urges that a systematic campaign of instruction among workmen will yield important results in decreasing the number of industrial accidents.

MERRITT, W. G. *Closed shop*. No. Am., Jan., 1912.

OBERNAUER, M. L. and CONYNGTON, M. *Employment of children in Maryland industries*. Bull. Bur. Lab., Sept., 1911. Pp. 22.

OBERNAUER, M. L. *Working hours, earnings, and duration of employment of women workers in selected industries of Maryland and of California*. Bull. Bur. Lab., Sept., 1911. Pp. 118.

PIERCE, W. S. *Government work shop management*. Ir. Age, Feb. 22, 1912.

Discusses the arsenal labor troubles from the official side.

PIC, P. *Les enseignements de quelques grèves récentes*. Rev. d'Econ. Polit., Jan.-Feb., 1912.

A review of recent French strikes and of proposed remedies.

PICARD, R. *Travail à domicile et salaire minimum. Conclusions d'une enquête*. Rev. Soc., Oct. 15, 1911. Pp. 15.

Based on inquiry of French labor office into home work. Discusses remedies in some detail, particularly establishment of legal minimum wage.

POLLIO. *Strikes and the Australian remedy*. Nat. Rev., Apr., 1912.

The New South Wales arbitration law could not be successfully adopted in England for two reasons: (1) the greater class consciousness of the English workman would militate against the acceptance of the awards, (2) the absence of a protective tariff would make it impracticable for the awards to really give a fair wage.

RENWICK, W. H. *The coal crisis*. Nineteenth Cent., Jan., 1912. Pp. 8.

Reasons impelling the miners to demand minimum wage and the objections of employers to granting the demand are outlined.

RICE, C. T. *Labor conditions at Calumet and Hecla*. Eng. & Min. Journ., Dec. 23, 1911.

Illustrated account of labor conditions.

RICHTER, A. W. *The Wisconsin workmen's compensation law sustained*. Journ. Pol. Econ., Feb., 1912.

ROBERT, J. *Woman and the wage question*. Rev. of Rev., Apr., 1912. Pp. 4.

A statement of the case for minimum wage boards.

ROBERTS, E. *The passing of the unskilled in Germany*. Scribner, Feb., 1912.

ROHLING. *The fixing of the wages and working hours of English railway employees by conciliation boards and arbitrators*. Bull. Int. Ry. Cong., Nov., 1911.

ROOSEVELT, T. *Conservation of womanhood and childhood*. Outlook, Dec. 23, 1911.

SAUNDERS, W. L. *American and European wages and efficiency*. Ir. Age, Feb. 29, 1912.

Observations on a recent trip around the world. Germany is our most formidable competitor.

SNOWDEN, P. *Railway unrest—a socialist view*. Nat. Rev., Jan., 1912. Pp. 7.

"The agreement which has just been concluded gives no promise of a lasting peace."

SUMNER, M. B. *Railroad men and the English conciliation boards*. Survey, Jan. 20, 1912.

SUMNER, M. B. and PALMER, L. E. *Two strikes: A strike brought about*



*by a bundle of dirty linen. A strike for four loaves of bread.* Survey, Feb. 3, 1912. Pp. 13.

Brief impressionistic accounts of the New York laundry strike and the Lawrence textile strike.

THOMAS, J. E. *Changes in the Illinois mining law.* Ill. Law Rev., Jan., 1912.

Reviews the changes made by the act of 1911.

VERNEY, H. *Industrial accidents.* Transactions of the Manchester Statist. Soc., Session, 1910-1911.

WALKER, G. B. *The coal strike—and after.* Nineteenth Cent., Apr., 1912.

Lays stress on the increasing strength of German competition in the coal trade as a factor in limiting the possible increase in wages of the unions.

WAMBAUGH, E. *Workmen's compensation acts; their theory and their constitutionality.* Harvard Law Rev., Dec., 1911.

WILLIAMS, A. D. *Modern apprenticeship.* Sib. Journ. of Engg., Jan., 1912.

Critical discussion of systems.

WOODS, R. A. *The clod stirs.* Survey, Mar. 16, 1912. Pp. 4.

Behind the Lawrence strike is the "religious force of a world-wide awakening."

ZAMANSKI, J. *La crise du syndicalisme.* Mouv. Social, Feb. 15, 1912.

Syndicalism is weakening; the need is for a constructive form of labor organization.

————— *The conspiracy against the molders' union.* Am. Federationist, Apr., 1912. Pp. 4.

Charges that the National Founders' Association was responsible for attacks on union molders during the Milwaukee strike in 1906.

————— *Home work; a German act and a French bill.* World's Labour Laws, Feb., 1912. Pp. 4.

————— *The larger bearings of the McNamara case. A symposium.* Survey, Dec. 30, 1911.

————— *New York street-cleaners' strike.* Am. Federationist, Feb., 1912. Pp. 6.

————— *Piece-work and bonus systems in interborough rapid transit company shops.* Elec. Ry. Journ., Apr. 6, 1912. Pp. 5.

Detailed description of the systems with price lists.

————— *Proceedings of the fifth annual meeting of the American Association for labor Legislation.* Am. Labor Leg. Rev., Feb., 1912. Pp. 176.

Papers on workmen's compensation, reporting industrial injuries, unemployment, and safety and health in the mining industry.

————— *The railway labor situation.* Ry. Age Gaz., Feb. 2, 16, 1912.

————— *Rest-day legislation in foreign countries.* Dept. Labor Bull. (N. Y.), Dec., 1911. Pp. 15.

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*The wage earners of Massachusetts.* Protectionist, Apr., 1912. Pp. 4.

Savings bank deposits and post office money orders indicate that the Lawrence operatives have been prosperous.

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*Die Bergarbeiterbewegung in Grossbritannien, Deutschland, und den Vereinigten Staaten.* Soziale Praxis, Mar. 7, 1912. Pp. 5.

Brief description of the recent wage disputes of the coal miners in three countries.

## Money, Prices, Credit and Banking

(Abstracts by Fred Rogers Fairchild)

ALLEN, W. H. *Solving a great financial problem.* Sewanee Rev., Jan., 1912. Pp. 21.

Attacks the Aldrich plan; denies that monetary stringency in New York is caused by crop-demands from the West. Our panics are due to adverse balance of trade and inability to meet foreign debts.

ALLEN, W. H. *Will Wall street control the central bank?* Moody's Mag., Mar., 1912. Pp. 6.

Answers the question in the affirmative.

ANDREW, A. P. *The relation of the National Reserve Association to the treasury.* Journ. Pol. Econ., Jan., 1912. Pp. 11.

Advantages in taking the United States government out of the banking business, especially in saving of expense to treasury.

ANGELL, N. *The influence of banking on international relations. Discussion.* Journ. Inst. Bankers, Feb., 1912. Pp. 33.

Modern nations are so dependent upon each other economically that wars of aggression for economic advantage have become futile.

ANGELL, N. *The influence of banking upon international relations.* Bankers' Mag., Apr., 1912. Pp. 18.

Same article reprinted.

BAILEY, F. *Waste in borrowing on real estate.* Rev. Rev., Jan., 1912. Pp. 5.

The unfavorable terms on which small house owners in America are compelled to borrow, with an argument for a national mortgage bank like the French Crédit Foncier.

BOLLES, A. S. *The Aldrich report.* No. Am., Mar., 1912. Pp. 9.

Criticizes the Aldrich plan, for failure to stop flow of reserves to New York, for unfair treatment of the government, and for other defects.

CAPEYRON, A. *Les conférences des caisses d'épargne et le congrès de Nantes.* Rev. Econ. de Bordeaux, Jan.-Feb., 1912. Pp. 12.

An account of the movement toward associations of savings banks in France; especially the Conférence de l'Ouest et du Sub-Ouest, its organization and aims, its work in encouraging saving.

COX, W. V. Z. *Defects in our banking system and remedies therefor.* Moody's Mag., Mar., 1912. Pp. 2.

In favor of banking plan of National Monetary Commission.

CRAICK, W. A. *The school savings bank system in Canada.* Banker's Mag., Mar., 1912. Pp. 4.

Legal status, form of organization, and history.

CRAWFORD, J. A. *Banking in Egypt.* Scottish Bankers' Mag., Jan., 1912. Pp. 14.

DOMERGUE, J. *Les abus du crédit agricole.* Réf. Econ., Jan. 12, 1912.

Not intended that funds devoted to agricultural credit should become a state subvention to shrewd capitalists. If this has resulted in practice, it is because of faulty administration, and the law should be amended to serve its original purpose.

DUNNING, J. E. *Cost of living in France.* Daily Con. & Trade Rep., Jan. 25, 1912. Pp. 4.

With statistics of prices and wages and discussion of habits of living.

ECKHARDT. *Bank note issues. How they benefit the public.* Bankers Mag., Jan., 1912. Pp. 3.

Advantages of Canadian branch bank system, especially in development of new territory.

ECKHARDT. *Canadian banking and commerce.* Bankers Mag., Mar., 1912. Pp. 6.

Review of the year 1911.

FEDERN, W. *Moderne Geldtheorie im oesterreichisch-ungarischen Bankprivilegium.* Schmoller's Jahrb., XXXV, 3. Pp. 343.

Discussion of the proposal to place upon the Austro-Hungarian bank the obligation of maintaining the parity of the foreign exchanges. This is a triumph of sound monetary theory; its meaning and importance.

FRAME, A. J. *A review of the proposed national reserve bank.* Journ. Pol. Econ., Jan., 1912. Pp. 8.

Criticism of the Aldrich plan, especially the loaning functions of the local associations, bank acceptances, the work of the branches, the failure to restrict reserve to gold, etc.

GIBSON, H. A. *Savings bank statistics.* Bankers' Mag. (London), Feb., 1912. Pp. 13.

A study of "operativity", i.e., the average number of deposits and withdrawals per account per annum, in the various classes of British savings banks. (The first of a series.)

GIBSON, A. H. *Savings bank statistics. II.* Bankers' Mag. (London), Apr., 1912. Pp. 11.

Formulation and statistical demonstration of the "reciprocal law," i.e., that "the number of depositors possessing a certain balance is proportional to the reciprocal of that balance." (To be continued.)

GUTHRIE, H. M. *Branch bank management*. Banker's Mag. (Australia), Nov., 1911.

HITCHCOCK, F. H. *The new postal savings banks*. Independent, Jan. 18, 1912. Pp. 4.

Brief description of the system and summary of its first year's operation.

HOOKE, R. H. *The course of prices at home and abroad*. Journ. Royal Statist. Soc., Dec., 1911. Pp. 50.

A thorough study, presenting the course of the index numbers for the United Kingdom, Germany, France, the United States, and Canada, reduced to a common basis. Some study of individual commodities and of wages. The production of gold and its relation to price changes.

HULBERT, E. D. *Some points in opposition to the Aldrich plan*. Journ. Pol. Econ., Jan., 1912. Pp. 8.

Aldrich plan will make possible unsound inflation and expansion of bank credit. Urges that its power be restricted to furnishing extra currency only in times of emergency.

KEMMERER, E. W. *The recent rise in the price of silver and some of its monetary consequences*. Quart. Journ. Econ., Feb., 1912. Pp. 60.

Price of silver, 1903-1908, shown by a chart. Discussion of causes of the increase, especially the demand for industrial and monetary uses. Influence of the rise in price upon the monetary systems of the Philippines, the Straits Settlements, Japan, and Mexico.

KINLEY, D. *The specie reserve in a banking system*. Journ. Pol. Econ., Jan., 1912. Pp. 13.

The principles that should govern the management of the specie reserve of the United States banking system. Favors the Aldrich plan.

KLEIN, J. J. *The development of mercantile instruments of credit in the United States. Parts IV, V, and VI*. Journ. Account., Dec., 1911, Jan., Feb., 1912. Pp. 14, 7, 11.

An exhaustive historical study. Part IV treats of bills and notes, days of grace, market quotations, drafts and acceptances, accommodation paper, etc., up to the Civil War. Part V covers the period of 1860 to 1873. Part VI, covering the period of 1873 to 1911, treats of the development of banking, forms of credit, the displacement of the inland bill of exchange, lending on open book accounts, etc. (To be continued.)

KNIFFIN, W. H. *The progress of the postal savings bank in the United States*. Bankers' Mag., Mar., 1912. Pp. 3.

Brief notes on its operation.

LANSBURGH, A. *Zur Verlängerung des Privilegs der Bank von Frankreich*. Die Bank, Dec., 1911. Pp. 13.

Discussion of proposed changes in charter of Bank of France, particularly the increased limit to note issue. The tendency to increase

the issue of notes not covered by gold is seen also in Germany, Austria, etc. Popular discussion regards only the evil effect on trade of the absolute increase of notes. Uncovered note issue ought to be used only in time of emergency. The English system is the correct one.

LANSBURGH, A. *Reservepolitik der Banken*. Die Bank, Feb., 1912. Pp. 11.

In January, 1912, a very low interest rate for short-time loans and export of gold prevailed in Germany, in connection with a lively demand for capital for investment. This apparent anomaly is explained by the reserve policy of the Reichsbank, which was strengthening its reserve for future demands and investing its cash in short-time loans and foreign exchange.

LANSBURGH, A. *Die deutsche Kommunalbank. II*. Die Bank, Feb., 1912. Pp. 8.

States the reasons against establishing in Germany a communal bank to furnish credit to the local governments, in particular the conflict of interest between the large cities and the small towns and country communes.

LESCURE, J. *L'accroissement de la production de l'or et la hausse générale des prix*. Rev. d'Econ. Polit., Nov.-Dec., 1911.

LYFORD, F. E. *A country banker's views on the National Reserve Association*. Moody's Mag., Apr., 1912. Pp. 6.

General argument in opposition. Fears domination of county banks by city banks, etc.

MACDONALD, R. A. *The rate of interest since 1884*. Journ. Royal Statist. Soc., Mar., 1912. Pp. 20.

Criticism of theories of the classical economists. Statistics showing rate of interest and growth of capital in the latter half of the nineteenth century. Concludes there is no essential connection between these phenomena.

MARESCH. *Die italienischen Volksbanken*. Soz. Kultur, Jan., 1912. Pp. 2.

Historical development and present magnitude of people's banks in Italy.

MARTINDALE, J. B. *Business of a commercial bank*. Independent, Dec. 21, 1911. Pp. 4.

A brief popular statement of rules for sound banking.

MARTIN-SAINT-LEON, E. *Une crise économique: la vie chère*. Mouv. Soc., Nov., 1911. Pp. 24.

A study of the increase in cost of living since 1900. Gives little weight to gold production or social legislation. Studies the causes affecting particular articles of food. Bread, wine, fish, and fruit have not increased in price. For the increase in price of meats, butter, milk, eggs, sugar, vegetables, etc. the causes are increased consumption, insufficient production, tariff duties, and other restrictions on imports, high costs of transportation, too many middlemen. The

remedy must be removal of tariffs, high transportation costs, and other restrictions upon supply. Relates to France only.

NEDELJKOVITCH, M. *Etude sur les banques hypothécaires. Part II, The mortgage bank and commercial banking operations.* Rev. Intern. du Com., Dec., 1911. Pp. 40.

Refutation of the common idea that it is improper for a mortgage bank to engage also in regular commercial banking operations. Fluctuations and risks in land values. Causes leading mortgage banks to engage in commercial banking operations. Wisdom of this policy shown by many examples in various countries. Receiving of deposits, and employment of deposits, reserve, etc., in short-term commercial loans is proper. Great diversity in practice. Legal restrictions are unwise and have worked badly in practice.

ROBERTS, G. E. *The next reform.* Everybody's, Mar., 1912. Pp. 9.

Popular exposition of evils of present banking system and description of the Aldrich plan. Favors the plan.

SAUERBECK, A. *Prices of commodities in 1911.* Journ. Royal Statist. Soc., Mar., 1912. Pp. 14.

Prices and index numbers of 45 commodities. Tables and discussion.

SHAW, L. M., HAMBY, W. R. and FOWLER, C. N. *Some objections to the proposed National Reserve Association.* Banker's Mag., Mar., 1912. Pp. 19.

Mr. Shaw argues that the Reserve Association will be controlled by Wall Street; Mr. Hamby claims that it will produce inflation, will not serve the county bankers, and is generally defective; Mr. Fowler predicts that it will cause great inflation and expulsion of gold from the country.

SCHROTTER, F. F. *Das Münzwesen des Deutschen Reichs von 1500-1566.* Jahrb. f. Gesetzg. (Schmoller) No. 4, 1911. Pp. 44.

An elaborate historical study of the coinage legislation of the period, so far as it relates to the imperial coinage system. (To be continued.)

SELIGMAN, E. R. A. *Everybody's money.* Outlook, Dec. 30, 1912. Pp. 6.

A careful, elementary essay on the Aldrich banking plan; the defects of the present system; advantages of the proposed plan.

SPALDING, W. F. *Foreign branch banks in London.* Bankers' Mag., Feb., 1912. Pp. 17.

Reprinted from Journ. Int. Bankers (London). For abstract see AMERICAN ECONOMIC REVIEW, March, 1912.

SUBERCASEAUX, G. *La monnaie.* Rev. d'Econ. Intern., Oct., 1911.

TSUDA, N. *Designs of the old Japanese paper money.* Intern. Archiv. f. Ethnographie, Vol. XX, No. 3, 1911. Pp. 9, 4 plates.

A description of the designs on the Japanese paper money of the Tokugawa period, dating from the beginning of the seventeenth cen-

ture. The purpose is ethnographical, with little relation to monetary science.

VON TYSKA, C. *Die Bewegung der Preise einiger wichtiger Lebensmittel, insonderheit der Fleischpreise, in Deutschland und im Auslande, unter besonderer Berücksichtigung Englands.* Jahrb. f. Nat. Oek., Nov., 1911. Pp. 34.

A thorough study of changes in prices of various kinds of meat, both wholesale and retail, in Berlin and other German cities; also in London and certain other foreign cities. Numerous elaborate statistical tables and charts, covering various periods from 1881 to 1910. Shows that the increase in prices has been very great in Germany, and relatively small in England. Difference is due to respective tariff policies of the two nations. Remedy in Germany is removal of the tariff on meat and agricultural products.

WALL, A. *The Aldrich plan: A possible monetary gerrymander.* Journ. Pol. Econ., Jan., 1912. Pp. 8.

Criticises arrangement of districts and distribution of directors of the proposed Reserve Association. Control would be in a few hands, representing the Eastern and Middle Western States. Proposes a substitute plan based on present machinery of clearing houses.

WARBURG, P. M. *Circulating credits and bank acceptance.* Moody's Mag., Jan., 1912. Pp. 6.

An analysis of American banking system, showing inefficiency resulting from lack of a standardized discount market, an elastic note circulation, and a central agency for holding the country's cash reserve. Conclusion favors the Aldrich banking plan.

WILLIAMS, T. T. *The rate of discount and the price of consols.* Journ. Royal Statist. Soc., Mar., 1912. Pp. 21.

An elaborate statistical study, showing that (1) the market rate of discount tends to rise and fall with the prices of commodities and (2) that the prices of consols tend to fluctuate so that their yield follows the rate of discount.

WOLFE, O. H. *Collections and transits.* Journ. Am. Bankers' Assoc., Feb., 1912. Pp. 4.

A discussion of the technical problems of collecting out-of-town checks.

WOOD, E. F. *Juvenile savers.* Am. Bldg. Assoc. News, Feb., 1912. Pp. 6.

An account of the method of handling children's savings accounts in the building and loan associations of Ohio.

— *American bills of lading for cotton.* Scottish Bankers' Mag., Jan., 1912. Pp. 4.

Brief discussion of the fraudulent cotton bills of lading issued in America in 1910 and the measures taken to prevent a recurrence.

— *A \$680,000,000 philanthropic syndicate wanted to finance Mr. Lindbergh's "joker."* Banking Reform, Mar. 16, 1912. Pp. 2.

Answer to certain criticisms of the banking plan of the National Monetary Commission.

————— *Canada's growth and the need for revising its bank act.* Bankers' Mag. (London), Mar., 1912. Pp. 5.

Discussion of proposed changes, particularly in relation to inspection of banks, loans in New York, use of savings deposits, surplus, requirement of Dominion notes in reserves.

————— *The discount broker.* Scottish Bankers' Mag., Jan., 1912. Pp. 7.  
Sketch of the business of the London bill broker.

————— *Discussion on papers by Mr. Williams and Mr. Macdonald.* Journ. Royal Statist. Soc., Mar., 1912. Pp. 11.

For abstracts of the papers under discussion, see above.

————— *English building societies and their depositors.* Am. Bldg. Assoc. News, Mar., 1912. Pp. 3.

Points out that the recent failure of the unincorporated Birbeck Bank (England) does not imply any weakness in the incorporated building societies of England.

————— *The gold supply.* Bankers' Mag. (London), Mar., 1912. Pp. 8.  
Distribution of the stock of gold among the leading nations.

————— *Immediate and ultimate effect on government bond prices under the provisions of the Aldrich bill as revised to date.* Bankers' Mag., Jan., 1912. Pp. 2.

A statement issued by C. F. Childs & Co. of Chicago, dealers in U. S. Government bonds.

————— *Tenant farmers and a land bank scheme.* Bankers' Mag. (London), Apr., 1912. Pp. 12.

Statement and discussion of a plan for a land bank proposed by a committee of the (British) Board of Agriculture and Fisheries. Favorable comment.

————— *West African currency.* Bankers' Mag. (London), Feb., 1912. Pp. 4.

Brief sketch of proposals for a colonial monetary system.

————— *Istituti di emissione e banche popolari.* Nuova Antologia, Jan. 16, 1912.

A monograph upon the Italian financial institutions from 1893 to 1910, describing and praising their work. Urges inspection by the banks themselves.

## Public Finance

(Abstracts by C. C. Williamson)

ADAMS, C. F. *Pensions. III.* World's Work, Feb., 1912.

ALVIN, J. *The farmer's share of state taxes.* Country Gentleman, Mar. 23, 1912. Pp. 2.

An analysis of state budgets, especially of New York and Mary-



land, shows that while farmers pay a very large per cent of the taxes, appropriations directly benefiting them are very small.

ANTONY, A. *Le budget de l'Alsace-Lorraine. I.* Rev. Sci. Pol., Jan.-Feb., 1912. Pp. 15.

Discusses the extent to which real financial autonomy was granted to Alsace-Lorraine by the new constitution of 1911. (To be continued.)

BARKER, D. A. *The public debt of India.* Econ. Rev., Apr., 1912. Pp. 9.

BENCK, WILMERSDORF, W. *Die Gemeinden als Veranlagungsorgane der Reichszuwachsteuer.* Die Kommunalfinanzen, March 25, 1912. Pp. 3.

BICKERDIKE, C. F. *The principle of land value taxation.* Econ. Journ., Mar., 1912. Pp. 16.

Holds that "there is a strong theoretical case for the local appropriation of urban site value, on the ground that when those whose activities produce a value are able to appropriate that value, production is more efficient."

BLAND, J. O. P. *The finance of China.* Nat. Rev., Apr., 1912. Pp. 16.

Activities of foreign financiers and the powers in Chinese private and public finance.

BOGART, E. L. *Taxation of the Second Bank of the United States by Ohio.* Am. Hist. Rev., Jan., 1912. Pp. 20.

BREWER, C. B. *Government economy and efficiency.* No. Am. Rev., Mar., 1912. Pp. 12.

Description of actual and possible economies now receiving attention in the different departments of the federal government.

CABOT, L. *Le budget de 1912.* Le Correspondant, Nov. 23, 1911. Pp. 12.

CAUSSY, F. *La politique commerciale de Voltaire; Voltaire contre la gabelle. Documents inédits.* Grande Rev., Feb. 25, 1912. Pp. 30.

CHERINGTON, P. T. *State bounties and the beet-sugar industry.* Quart. Journ. Econ., Feb., 1912.

CLARKE, E. *An old exchequer tally.* Journ. Royal Statist. Soc., Dec., 1911. Pp. 14.

Reminds us that so recently as 1826 notched tally sticks were used in keeping the accounts of the English exchequer and that it took a great agitation to abolish that antiquated, expensive, and inefficient system.

CLEVELAND, F. A. *Causes of waste and inefficiency in national government.* Rev. of Rev., Apr., 1912.

COHN, G. *Die Einkommensteuer in den Vereinigten Staaten von Amerika.* Schmoller's Jahrb., XXXV, Pp. 1-35.

An article occasioned by the publication of Professor Seligman's *Income Tax*, of which it is in large part a review and a criticism.

CRAMMOND, E. *The economic position of Scotland and her financial relations with England and Ireland. With discussion.* Journ. Royal Statist. Soc., Jan., 1912. Pp. 19.

The burden of expenditure for imperial services is more and more placed upon the shoulders of the taxpayers of England.

CRAMMOND, E. *Financial difficulties of home rule.* Nineteenth Cent., Oct., 1911.

CRAMMOND, E. *The growth of expenditure on armaments.* Nineteenth Cent., Jan., 1912.

DAVENPORT, H. J. *State taxation of interstate commerce. II.* Pol. Sci. Quart., Mar., 1912. Pp. 19.

DUPUIS, C. *Les droits de succession et l'évasion fiscale. (A propos de publications récentes.)* Rev. Sci. Pol., Jan.-Feb., 1912. Pp. 26.

An extended review of the contents and bearing of two volumes recently published by M. Charles Lescoeur: *Pourquoi et comment en fraude le fisc* (1909) and *Les coffres-forts et le fisc* (1911).

FOOTE, A. R. *A state corporation net income tax.* Ohio Journ. Com., Jan. 13, 1912.

FREMY, E. *Premières tentative de centralisation des impôts indirects (1584-1614).* Bibliothèque de l'Ecole des Chartes, Sept.-Dec., 1911. Pp. 26.

An important contribution to the history of taxation in France.

GAUTHIER, A. E. *La situation financière de l'Allemagne.* La Grand Rev., Nov. 25, 1911. Pp. 28.

GERBINO, G. DE F. *Sul concetto di patrimonio e sulla sua funzione dal punto di vista tributario.* Giorn. d. Econ., Oct., 1911.

Taxes on income and taxes on property are not to be distinguished in principle. Which should be selected depends on the circumstances of time and place.

GHIDIGLIA, C. *Unità di gestione ed unità di controllo nell'azienda dello stato.* Giorn. d. Econ., Jan., 1912.

This introductory lecture of a university course in public finance discusses the assignment of the essential financial functions of government among the appropriate offices.

GRUNWALD, P. *Ueber Gemeindesteuern in Deutschland und in Oesterreich.* Zeitschr. f. Volkswirtsch., XXI, 1, 1912. Pp. 24.

A review of the papers presented at the October, 1911, conference of the Verein für Sozialpolitik, and now published as volumes 126 and 127 of the *Schriften des Vereins für Sozialpolitik*. Author deals especially with the nature of municipal taxes and their proper relation to state taxes.

GUYOT, Y. *Notes sur les rapports de la commission du budget.* Journ. des Econ., Dec., 15, 1911. Pp. 15.

Another of M. Guyot's incisive criticisms of what he believes to be a disastrous increase of the annual budgets.

IMBERT, L. *L'impôt sur les marchés de marchandises à livrer au terme.*

Rev. Econ. de Bordeaux, Jan.-Feb., 1912. Pp. 7.

Criticism of proposed law for taxing dealings in futures.

JEZE, G. *Les pouvoirs financiers de la Chambre des Lords (le parlement act, 1911).* Rev. Sci. Légis. Finan., Oct.-Dec., 1911. Pp. 10.

Brief summary of the provisions of the recent act of Parliament depriving the House of Lords of its veto power over money bills.

KETTLE, T. M. *Home rule and finance.* Eng. Rev., Jan., 1912. Pp. 16.

KOPMEIER, J. H. *Ice house taxation.* Ice and Refrigeration, Apr., 1912. Pp. 2.

Chiefly a discussion of the Wisconsin income tax as it affects the natural ice business.

LACHAPELLE, G. *Notre état financier.* Rev. de Paris, Dec. 1, 1911.

DE LANNON, C. *Notes sur le régime budgétaire des colonies de l'Afrique tropicale.* Bull. de Colonisation Comparée, Feb., 1912. Pp. 23.

Comparative study of the control of colonial budgets as practiced by England, Germany, and France, the three countries having extensive colonial possessions in Africa.

LEHFELDT, R. A. *Public loans in the light of the modern theory of interest,* Econ. Journ., Mar., 1912. Pp. 17.

LEITER, F. *Einkommensteuer und Einkommenverteilung in Oesterreich.* Oesterreich. Rundschau, Jan. 1, 1912. Pp. 12.

LEROUY-BEAULIEU, P. *La concurrence des divers fonds publics entre eux et la prochaine émission d'obligations des chemins de fer de l'Etat.* L'Econ. Franc., Feb. 24, 1912. Pp. 2.

Criticisms methods and details of loans made necessary by government purchase of more railway lines.

LEROUY-BEAULIEU, P. *Deux faits nouveaux importants relatifs à la loi sur les retraites ouvrières; un arrêt de la Cour de Cassation; des évaluations fallacieuses de la commission du budget.* L'Econ. Franc., Dec. 16, 1911.

MACDONNELL, LORD. *The finances of Irish government; a retrospect and a prospect.* Nineteenth Cent., Jan., 1912. Pp. 23.

MACLER. *Le budget de la ville de Paris.* Journ. des Econ., Feb. 15, 1912. Pp. 6.

MACLER. *Le budget des postes, télégraphes et téléphones de 1912.* Journ. des Econ., Mar. 15, 1912. Pp. 16.

MOLLET-VIEVILLE, E. and VIE, M. *La péréquation de la taxe de mainmorte.* Réf. Econ., Nov. 3, 1911. Pp. 2.

NAPIER, T. B. *The land clauses of the finance (1909-1910) Act, 1910; some ambiguities, and two recent decisions.* Law Quart. Rev., Jan., 1912. Pp. 11.

NITZSCHE, E. *Ein Gemeindesteuergesetz für Sachsen.* Kommunale Praxis, Jan. 5, 1912. Pp. 5.

- NOYELLE, J. *L'exagération des impôts*. Rev. Pol. et Parl., Sept., 1911. Pp. 8.  
 PAYEN, E. *La situation économique et financière de l'Italie*. Quest. Dipl. et Col., Oct. 1, 1911. Pp. 11.

A highly favorable view of Italy's financial and economic position.

- RAFFALOVICH, A. *Les contributions indirectes en Russie: tabac, papier à cigarettes*. L'Econ. Franc., Dec. 23, 1911. Pp. 1.

- RAO, C. H. *Early South Indian finance*. Indian Antiquary, Oct., 1911. Pp. 8.  
 (To be continued.)

- RIFORMA SOCIALE (COMITATO DIRETTIVO). *L'imposta di ricchezza mobile ed i nostri parlamentari*. Rif. Soc., Jan-Feb., 1912.

The general economic position and personal property assessment of the senators and deputies of the Italian Parliament, *ad seriatem*.

- ROSA, A. DE LA. *Les finances de Saint-Domingue et le contrôle américain*. Rev. Gén. de Droit Int. Public, Jan.-Feb., 1912. Pp. 38.

An exhaustive review with references to sources; continued from previous volume. (To be continued.)

- RUDLOFF, H. L. *Die Idee der Einkommensteuer in Frankreich*. Jahrb. f. Nat. Oek., Mar., 1912. Pp. 14.

- SEIDEL. *Preussens städtische Steuern vom Grundbesitz*. Die Kommonulfnanzen, Mar. 25, 1912. Pp. 2.

- SHINGAREV, A. *The reform of local finance in Russia*. Russian Rev., Jan., 1912. Pp. 15.

Russia depends to a larger extent than any other great country on indirect taxes. Local and municipal taxation and budgets are insignificant, but 17 per cent of these municipal budgets must be devoted to the expense of the central government and there is no system of grants from the state in aid of local finance. Russia is consequently backward in popular education, public health and sanitation, road building, and all developmental undertakings. Unless reforms are instituted the country is threatened with complete arrest of progress.

- SIEBERT, A. *Die Entwicklung der direkten Besteuerung in den Süddeutschen Bundesstaaten im letzten Jahrhundert*. Zeitschr. f. ges. Staatsw., No. 1, 1912. Pp. 53.

- SMISSEN, E. VAN DER. *Le budget brut, ses inconvénients et les moyens d'y parer*. Rev. des Quest. Sci., Jan., 1912. Pp. 36.

Points out an undesirable mingling of the large industrial revenues of the Belgian government, such as those produced by the railways, posts, telegraphs, etc., with the purely governmental receipts. The country finds itself at a disadvantage in placing its loans because the interest on the railway debt is included in the general interest charge.

- STAMP, J. C. *Irish fiscal autonomy and direct taxes*. Econ. Journ., Mar., 1912. Pp. 6.

Points out some of the difficulties likely to attend any attempt to give Ireland fiscal autonomy.

TANGORRA, V. *Su taluni problemi di tecnica finanziaria*. Giorn. d. Econ., 1912.

A study of four administrative problems in public finance.

THORWART, F. *Der Kursstand der deutschen Staatsanleihen*. Zeitschr. f. Socialwis., Mar., 1912. Pp. 8.

WAURIN, A. *De la protection des droits des porteurs de fonds d'états étrangers*. Journ. du Droit Int. Privé, Vol. XXXIX. Pp. 19.

Study of the rights and legal remedies of foreign holders of repudiated securities or the securities of a bankrupt state. Based on experience in South American states, Portugal, Turkey, Egypt, and Greece, as well as the action of some of the Confederate States of America during the Civil War. (To be continued.)

WELFORD, R. *Newcastle householders in 1665; assessment of hearth or chimney tax*. Soc. of Antiquaries of Newcastle upon Tyne. Archaeologia Aeliana, Series III, Vol. VII. Pp. 28.

Interesting historical notes on the last imposition of hearth tax in England.

WRIGHTINGTON, S. R. *Taxation of "guaranteed" stock in Massachusetts*. Green Bag, Jan., 1912. Pp. 10.

Argument by a member of the Boston bar to show that certain preferred stock of the Boston and Maine Holding Company is in actual fact of the nature of bonds and should therefore be taxed instead of enjoying the exemption given by Massachusetts law to the stock of domestic corporations.

————— *The budget for 1912. Outline of financial proposals*. Japan Finan. & Econ. Monthly, Jan., 1912. Pp. 6.

A detailed, classified statement of revenues and expenditures for 1912.

————— *Chinese customs service and revenue*. Oriental Rev., Feb., 1912. Pp. 2.

————— *Consols and the national credit*. Bankers' Mag. (London), Mar., 1912. Pp. 10.

"The Consol Problem" is explained, in part, by "Lloyd-George finance."

————— *European credit. II. Greece and Turkey; III. Italy, Spain, and Portugal*. Economist, Nov. 18, 25, 1911.

————— *The increase in public debts*. Engg. News, Mar. 7, 1912. Pp. 2.

Argues that the actual burden upon taxpayers is just the same whether public utilities are owned by the city or by private corporations. Therefore there is no "excuse for turning over to a private corporation the control and management of such a necessary piece of municipal machinery as a sewage-disposal works, simply because of a statutory debt limit. This has recently happened in Coatesville, Pa.

————— *Life insurance "dividends" taxable as income*. Com. & Finan. Chronicle, Dec. 30, 1911.

————— *Who should pay for building and maintaining good roads?*  
Eng. News, Mar. 14, 1912. Pp. 2.

Recommends that the cost of constructing and maintaining good roads be placed on automobile owners.

————— *Chronique budgétaire et fiscale.* Rev. d'Econ. Polit., Mar.-Apr., 1912. Pp. 17.

————— *La dette publique de l'empire Ottoman.* Mouv. Econ., Feb., 1912. Pp. 4.

Based on report of Turkish finance ministers for 1912. Gives a complete tabular statement of Turkey's debt.

————— *L'imposta di ricchezza mobile ed i nostri parlamentari.* Rif. Soc., Jan.-Feb., 1912. Pp. 48.

## Tariffs and Reciprocity

(Abstracts by Henry R. Mussey)

D'AJANO, R. B. *La politica doganale degli stati italiani dal 1850 al 1860.* Giorn. d. Econ., Dec., 1911.

A substantial survey of Italian tariff history to 1860; begun in the November "Giornale."

B., D. *La ligue du libre-échange en février 1912.* Journ. des Econ., Mar. 15, 1912.

BISHOP, A. I. *Why Canada rejected reciprocity.* Yale Rev., Jan., 1912. Pp. 15.

The rejection of reciprocity was due to the excellent organization of the opposition, great prosperity of Canada, the fear that reciprocity would interfere with the National Policy, and imperial sentiment.

CANCIO, L. *La politica arancelaria de Cuba.* Revista Bimestre Cuban, Mar.-Apr., 1911.

A discussion of the effects of tariff legislation in Cuba and the relation of the tariff to the economic welfare of the country.

CARANO-DONVITO, G. *Il protezionismo e la dinamica economico-sociale.* Riv. Internazionale, Dec., 1911.

The protective policy will not be outgrown.

LYMAN, C. W. *Efficiency of paper mills.* Protectionist, Apr., 1912. Pp. 4.

On basis of tariff board's report, argues that present duty on print paper is too low.

SKELTON, O. D. *Canada and the most-favored-nation treaties.* Queen's Quart., Jan.-Mar., 1912. Pp. 22.

Imperial unity in the sense of centralized control of trade matters as well as in the sense of uniform results of independent action, does not exist. Canada has power to adopt the conditional interpretation of the most-favored-nation treaty, but it would not be advantageous.

SKELTON, O. D. *Canada and the most-favored-nation treaties.* Bull. Depts. Hist. & Pol. & Econ. Sci., Kingston Univ., No. 2., Jan., 1912.

Same article.

SMOOT, R. *Democratic revision of the tariff.* Independent, Mar. 14, 1912.

The ordinary standpat wages argument against revision, and an attack on the Democratic program as purely political.

TAUSSIG, F. W. *Typical tariff problems.* World Today, Jan., 1912.

A demonstration of the burden of the woolen and sugar duties and a suggestion for their reduction.

TAUSSIG, F. W. *Beet sugar and the tariff.* Quart. Journ. Econ., Feb., 1912. Pp. 26.

The beet-sugar industry has passed the infant stage. Its difficulties are due to the competition of other kinds of agriculture.

### Insurance and Pensions

(Abstracts by William F. Gephart)

ALDEN. *The state insurance act.* Contemp. Rev., Jan., 1912.

Discusses unemployment insurance feature of the national insurance act, showing result of investigations made of unemployment and method of organizing and operating labor exchanges.

ALLPORT, W. H. *American railway relief funds: I, Hospital departments not using the release contract.* Journ. Pol. Econ., Jan., 1912. Pp. 28.

A very good presentation of facts. Author holds that relief is not adequate, cost should not be born by employees, and such societies are inferior to those in which the release contract system is used. A description of the relief departments of each railroad using this kind of society is given.

ALTSCHULER, L. *Ueber Hypothekentilgungsversicherung insbesondere in Belgien und Frankreich.* Jahrb. f. Nat. Oek., Nov., 1911.

ASTOR, W. *The national insurance bill.* Nat. Rev., Jan., 1912.

BECK, J. *Das Bundesgesetz über die Kranken- und Unfallversicherung.* Monatschr. f. Christliche Sozialreform, Jan., 1912. Pp. 10.

Compulsory sickness and accident insurance is secured in certain sparsely settled districts by voluntary coöperative associations employing a common physician.

BECK, J. *Das Bundesgesetz über die Kranken- und Unfallversicherung.*

Financial objections against the Swiss plan of accident and sickness insurances are not strong. Great benefits are secured to the recipients. As the state subsidy increases and the number insured increases, cost will decrease and benefits increase.

BELLOM, M. *Le code d'assurance ouvrière allemand: assurance contre la maladie.* L'Econ. Franç., Dec. 30, 1911.

Insurance is obligatory and does not depend upon age, sex or

marital condition. Establishments are administered by the interested parties.

BELLOM, M. *Le code d'assurance ouvrière allemand: assurance contre les accidents.* L'Econ. Franç., Jan. 13, 1912.

Discusses methods of operation and calculation of assessments. Insurance is realized by corporations of similar or connected industries.

BELLOM, M. *Le code d'assurance ouvrière allemand: assurance contre l'invalidité.* L'Econ. Franç., Jan. 27, 1912.

Description of methods and definition of persons subject to this insurance. In general the persons insured against infirmity are the same as those insured against sickness, although the former include a higher income-receiving class.

BELLOM, M. *Le code d'assurance ouvrière allemand: généralités et conclusion.* L'Econ. Franç., Feb. 24, 1912.

In spite of the external symmetry, the code bears traces of inherited defects of all plans which instead of emanating from a single conception, are the result of a compromise between opposed tendencies.

BRAUN, H. *Die Behandlung aussereuropäischer, insbesondere von Tropenrisiken in der deutschen Lebensversicherung. II* Zeitschr. Versicherungs-Wissenschaft, Mar., 1912.

Second part of the result of investigation of tropical mortality with numerous tables showing actual experience of insurance companies.

BRAUN, H. *Die Behandlung aussereuropäischer, insbesondere von Tropenrisiken in der deutschen Lebensversicherung. II.* Zeitschr. Versicherungs-Wissenschaft, Jan., 1912.

No accurate data are available for application of specific rules. The extra premium must be decided for each place on the basis of its mortality. The figures for various parts of Africa differ widely even for the same region. The Continental companies are not as liberal as American and English companies in permitting travel or residence in the tropics. Usually each case is treated on its merits. Infectious diseases indigenous to the locality are the greatest source of tropic mortality. Some companies increase the premium; others reduce the amount of insurance, but the author concludes that the only proper way is to assess a regular rated sum.

BUISSON, E. *Le monopole des assurances en Italie.* Rev. Soc., Aug., Sept., 1911. Pp. 10, 15.

Account of the recent Italian law which makes insurance a state monopoly.

CLAUSS, F. *Das Versicherungsgesetz für Privatangestellte.* Soziale Praxis, Dec. 21, 1911. Pp. 4.

DOMIZLAFF, *Die Haftung des Feuerversicherers für Schäden im Gewerbebetriebe (insbesondere die Betriebsverlustversicherung).* Zeitschr. Versicherungs-Wissenschaft, March, 1912.



Discusses the extent to which an insurance company should be held liable for indirect losses resulting from fire, as for example a stock of coats being burned and the corresponding vests remaining intact; or the loss due to the interruption of trade; or loss to goods already sold but not delivered. In some cases insurance is allowed for the difference between the selling and market price at which the lost stock can be replaced. A recent law permits insurance against loss from interruption of business only in case accurate book records have been kept.

FAVARGER, P. *La loi fédérale sur les assurances en Suisse*. Journ. des Econ., Mar. 15, 1912. Pp. 8.

Swiss federal insurance law for accidents and sickness is in general compulsory for certain classes of workmen. As in other European countries the problem of private mutual associations was met. In a popular vote the modest victory of only 48,000 out of a total of 524,000 voting was secured, but it is hoped that the working of the law will secure supporters.

FLORSCHUTZ. *Die Sterblichkeit and die Todesursachen der ersten fünf Versicherungsjahre*. Zeitschr. Versicherungs-Wissenschaft, Mar., 1912.

Result of an investigation of the mortality rate of a German company with reference to the rate of the first five years and the succeeding period. The author shows that the actual mortality rate tends to be much lower after the first five years than the assumed rate. Tables show the chief causes of death in the later period.

FOERSTER, R. F. *The British national insurance act*. Quart. Journ Econ., Feb., 1912. Pp. 38.

A well-balanced discussion of the general significance, provisions and possible justifications and dangers of the act. The act embodies something of the minimum wage principle. In effect it subsidizes the indigent through the prosperous and the weak survive but with the expectation that they will become stronger industrially and socially. Progress has come by losing some modes of competition and acquiring new modes. We are yet sufficiently primitive that we need checks and hedges to steer our course through insurance, but the future promises a yet greater measure of democracy.

GERHART, R. *Die Lebensversicherung im mathematischen Unterricht*. Zeitschr. Versicherungs-Wissenschaft, Jan., 1912.

Mathematical teaching is along more practical lines but the schools have not yet taken up extensively the teaching of insurance mathematics. The teachers probably feel unfitted for this work and there are no good textbooks on the subject. What textbooks are found contain problems based on long discredited insurance principles.

GOLDSCHMIDT, A. *Die Vergleichung in des Statistik*. Ann. des Deut. Reichs., No. 10, 1911. Pp. 3.

GRANDKE, *Die Mietversicherung*. Zeitschr. Versicherungs-Wissenschaft. Mar., 1912.

Discussion of insurance against the loss of rent, a new form of insurance which has received a greater development in European countries than in America.

GRAUER. *Rechtshilfeversicherung*. Zeitschr. Versicherungs-Wissenschaft, Mar., 1912.

Proposal for a new form of insurance against the cost of a legal procedure. It is argued that the insurance principle is applicable since a court trial may favorably or unfavorably affect one in relation to his property.

HACHIN, J. *La loi des retraites sera-t-elle appliquée?* Mouvement Social, Jan. 15, 1912.

Workingmen's insurance must be obligatory for it is impossible in most cases to convince a young man that he will become old and may at that age find himself without resources. There is, however, difficulty in enforcing such laws. The age of retirement should be below sixty years.

HARRIS, H. J. *Workmen's insurance code of July 19, 1911, of Germany*. Bull. Bur. Lab., Sept., 1911. Pp. 203.

An introduction to and a translation of the insurance code and law which provides insurance for the workmen.

HANDY, D. N. *Current references on fire insurance and allied subjects*. Ins. Library Bull., Jan., 1912. Pp. 16.

HEIDEN, J. *Die Versicherung der Privatangestellten*. Soz. Monatsh., Dec. 21, 1911. Pp. 7.

Opposes the German insurance plan on account of unfair cost to employee.

HEILIGENPAHL, F. *Versicherung ohne ärztliche Untersuchung*. Zeitschr. Versicherungs-Wissenschaft, Jan., 1912.

Insurance without a medical examination is secured by the following plans: (a) Upon approval of physician and charging a rate for normal life at a higher age. (b) The granting of a special form of policy, as for example, one for a limited number of years or a compound policy with increased premium. (c) A payment of only a portion of the face of the policy in case of death before a certain period. (d) Charging a high premium and any excess after a certain period is returned in the form of dividends or otherwise. Classification of dangers and mortality table constructed for each case. The author proposes a new system based upon a classification of dangers and rating up the life, he would then permit the applicant to take only compound insurance. He then enters into a detailed explanation of the method of calculating the annual premium by assuming that the insurance is effected by means of a single premium.

HEILIGENPAHL, F. *Versicherung ohne ärztliche Untersuchung. II*. Zeitschr. Versicherungs-Wissenschaft, Mar., 1912.

The second installment of the essay on insurance without medical examination.

HOTCHKISS, W. H. *The future of insurance*. Am. Underwriter, Dec., 1911.

INGRAM, T. A. *The national insurance act*. Fortn. Rev., Jan., 1912.

An excellent account of the original form of the bill, and its amendments, due to opposition to friendly societies, trade-unions and the medical profession. The chief difference from the German plan is in that of organization.

JONES, J. H. *Compensation for mine workers*. Mines & Min., Dec., 1911.

KENNEDY, E. R. *Origin of standard policy*. Week Und., Dec. 2, 1911.

An historical account of the standard policy now used as such or modified in a few particulars in many states, but which has far from accomplished uniformity in state regulation of insurance.

LAW, F. E. *State making vs. state supervision of insurance rates*. Am. Underwriter, Dec., 1911.

Holds that rates should be supervised and not made by the state on the ground that the state cannot command services of men who will establish rates fair to the policy holders and the company.

LENNOX, P. *Insuring a nation*. N. Am. Rev., Jan., 1912.

A general description of the English national insurance act.

LOCH, C. S. *The national insurance bill*. Charity Organ. Rev., Dec., 1911. Pp. 6.

Urges two points against the bill. It will not prevent but cause dependence and this point he attempts to prove by referring to experience in Germany. It attempts to force upon people one kind of insurance when there is a demand for various ways to secure the end.

MAGALDI, V. *Le assicurazioni sociali e la conferenza internazionale di Dresda*. Nuova Antologia, Jan., 1912.

An account of the eighth international congress at Dresden to discuss social insurance. It discussed how to care for industrial accidents, occupational diseases, and how to correlate compulsory state and voluntary private insurance.

MALZAC, M. *Pensions de vieillesse et d'invalidité*. Rev. Pol. & Parl., Jan. 10, 1912.

Describes the recent old-age and invalidity pension law of France.

MICHELLI, H. *Les assurances contre maladie et accidents en Suisse*. Bibliothèque Univ., Dec., 1911. Pp. 26.

MORTARA, G. *Il monopolio delle assicurazioni e la mortalità italiana*. Giorn. d. Econ., Jan., 1912.

This critical examination of the mortality tables for males, presented by the sponsors of the bill for a state monopoly of life insurance in Italy as a safe basis for state insurance, shows the tables to be substantially correct.

PHELPS, E. B. *Workmen's compensation: A study of its probable cost to the community*. Am. Underwriter, Feb., 1912. Pp. 22.

Concludes the present workmen's compensation movement will

"sweep this country," for the United States has realized that it is a generation behind the rest of the civilized world in this matter. It deals chiefly with the federal commission's report on railway accidents. Rates for such insurance cannot, the author thinks, be accurately determined until after a sweeping investigation of the accidents in a dozen or more leading industries.

RAND, W. H. *Bonus, profit-sharing pensions.* Journ. of Accountancy, Nov., 1911.

Explains how bonus, profit-sharing or pension systems may be employed to increase the efficiency of the labor force of a concern. Gives interesting cases of where each of these systems has been successfully used.

RITTENHOUSE, E. E. *Conservation of life and of life insurance.* Am. Underwriter, Oct., 1911. Pp. 11.

The writer has recently been appointed conservation commissioner of the Equitable Life Insurance Company of New York, and discusses significance of the conservation of life to life insurance companies.

SCANLON, T. *Our great life insurance companies. IX. The Massachusetts Mutual.* Moody's Mag., Feb., 1912. Pp. 6.

The ninth popular and laudatory article.

SCANLON, T. *Our great life insurance companies. XI. The Northwestern Mutual.* Moody's Mag., Apr., 1912. Pp. 6.

An historical account.

SCHMITTMANN. *Landwirtschaft und Krankenversicherung nach der Reichsversicherungsordnung.* Soziale Kultur, Feb., 1912. Pp. 15.

Discusses the organization and administration of insurance for agricultural laborers against sickness.

SITZLER. *Die Krankenversicherung der Dienstboten nach der Reichsversicherungsordnung.* Zeitschr. Versicherungs-Wissenschaft, Jan., 1912.

Governments of the various German states may exempt domestic servants from compulsory insurance provisions, provided they have already secured equivalent protection. The code does not decide who are domestic servants, however. Where a servant is exempt because of other equivalent arrangements it is only for so long as she remains with that employer, and servants must then within three weeks make other arrangements for satisfactory protection.

STIER-SOMLO. *Die Pensionsversicherung der Privatbeamten.* Ann. des Deut. Reichs., Nov. 10, 1911. Pp. 28.

TANTUM. *The insurance bill in the commons.* Fortn. Rev., Jan., 1912.

An account of objections to the national insurance bill in the commons and the resulting concerns by Lloyd-George and its other supporters.

THOMPSON, J. *Unemployment insurance.* Ir. & Coal Trds. Rev., Nov. 17, 1911.

DE VERNEUIL, M. *L'assurance obligatoire contre l'invalidité, la maladie et le chômage en Angleterre.* Rev. Pol. & Parl., Nov. 10, 1911.

A laudatory account of the national insurance law of England.

————— *Bankers' superannuation and pension funds.* Bankers' Mag., (London), Jan., 1912. Pp. 9.

Shows the number and geographical distribution of persons receiving these funds for the year 1911 in Great Britain, Ireland and the Colonies.

————— *The insurance bill. A summary.* Economist, Dec. 9, 1911.

————— *National insurance act as it effects bank and insurance employees.* Bankers' Mag. (London), Feb., 1912. Pp. 4.

A voluntary society insuring only such employees should be formed on account of excellent selection of the group and also because many employees are promoted to positions carrying salaries above the minimum income of act.

————— *Il salariato domestico inglese contro la servent-tax.* Riv. Intern. Dec., 1911.

Account of the protest of the domestic servants against their incorporation in the compulsory insurance plan of England.

### Population and Migration

(Abstracts by William B. Bailey)

BERNARD, F. *La dépopulation des campagnes.* Journ. des Econ., Nov. 15, 1911. Pp. 15.

Interesting study of causes which, during the past few decades, have led to decrease in proportion of urban population in most civilized countries.

BRZESKI, T. *Betrachtungen zu dem Entwurf eines Bodenentschuldungsgesetzes in Oesterreich.* Jahrb. f. Nat. Oek., Dec., 1911.

CANCE, A. E. *Immigrant rural communities.* Ann. Am. Acad., Mar., 1912.

A study of certain rural communities, mostly Italian and Polish, which were visited by the Immigration Commission.

COHN, G. *The increase of population in Germany.* Econ. Journ., Mar., 1912. Pp. 12.

In large measure a comparison between conditions in Germany and France. The author holds that neo-Malthusianism is the doctrine which must explain conditions in France today. Although there is a reduction in the birth-rate in most European countries it is not likely that the conditions existing in France will obtain in Germany and England.

DURAND, E. D. *Immigrants and the future.* World's Work, Feb., 1912. Pp. 12.

Statistical article dealing with number and distribution of foreign born in this country. Particular attention given to the changes in nationality which have occurred during past few decades.

HALL, P. F. *The future of American ideals*. No. Am. Rev., Jan., 1912.

Coming of immigrants of other than the Baltic race will lower the standards of this country; education will only bring out and develop inherent tendencies. Mixture with other races will prove dangerous, particularly that of negroes with South Italians.

HANSSEN. *Ueber die Säuglingssterblichkeit in einer Landgemeinde beim Uebergang in einen Industrieort*. Archiv. f. Soz. Hygiene, Vol. III, No. 1, 1911. Pp. 20.

Study of changes in rate of infant mortality when a community changes from agriculture to industry as a principal occupation. Result is considerable increase in the mortality. Principal reason seems to be the greater consumption of alcoholic beverages.

HELLER. *Vergleichende Morbiditätstatistik der weiblichen kaufmännischen Angestellten und der Dienstboten*. Archiv. f. Soz. Hygiene, Vol. VII, No. 1, 1911.

HIRSCH, M. *Der Geburtenrückgang*. Archiv f. Rassen- und Gesellschaftsbiologie, Sept.-Oct., 1911.

HUBER, M. *Les statistiques de mortalité professionnelle*. Rev. Int. de Soc., June, 1911.

LAUCK, J. W. *Significance of recent immigration*. N. Am. Rev., Feb., 1912.

DE LEENER, G. *Quelques facteurs de la localisation des entreprises industrielles et des populations ouvrières*. Bull. Mensuel, June-Oct., 1911. Pp. 13.

A review and running comment upon Dr. E. T. Pratt's *Industrial Causes of Congestion of Population in New York City*. Possesses little permanent value.

LEROY-BEAULIEU, P. *La population de l'Empire d'Allemagne d'après le dernier recensement*. L'Econ. Franç., Dec. 16, 1911. Pp. 4.

Study of increase in population of Germany from 1871 to 1910 and of the growth of principal German cities. While in France the rural population exceeds the urban, in Germany the reverse is true.

LEROY-BEAULIEU, P. *La population française d'après le recensement de 1911*. L'Econ. Franç., Jan. 20, 1912. Pp. 3.

MEMOR. *Les maladies professionnelles*. Rev. Intern. du Com., Dec., 1911. Pp. 3.

Brief statement of what is being done to study the diseases of different classes of workers in principal European countries.

MENDELSON, M. *Die Entwicklungsrichtungen der deutschen Volkswirtschaft nach den Ergebnissen der neuesten Statistik*. I. Zeitschr. f. Socialwis., Mar., 1912.

A study of development of German industry and social organization to appear in eight instalments. The first is devoted to the influence upon industry of the great increase in the population of the country during the past half century.

MENDELSON, M. *Die Entwicklungsrichtungen der deutschen Volkswirtschaft*

*nach den Ergebnissen der neusten Statistik. II. Zeitschr. f. Socialwis., Apr., 1912. Pp. 14.*

The second article deals with the effect upon employment of taking into factories many industries which had formerly been carried on in the homes.

MORTARA, G. *I concepimenti antenuziali. Giorn. d. Econ., Aug., 1911. Pp. 100.*

An elaborate survey of all available statistics of births, whether during marriage or when there is no marriage, in cases where conception has not taken place during marriage.

NIVEN, J. *The cost of disease. Transactions of the Manchester Statist. Soc., Session, 1910-1911.*

OLDENBURG, K. *Ueber den Ruckgang der Geburten- und Sterbeziffern. Archiv. f. Sozialw., Sept., 1911. Pp. 98.*

An article of great importance, which should not be overlooked by the student interested in the recent decrease in the birth-rate.

PASTERIS, E. *Una missione nei Vosgi e un' emigrazione modello. Riv. Internazionale, Jan., 1912.*

A traveler's sketch of the Italians in the Vosges.

PAYEN, E. *La dépopulation des campagnes et la main-d'oeuvre étrangère. L'Econ. Franc., Feb. 10, 1912. Pp. 3.*

Effect of immigration to the country in supplying the lack of farm labor in France.

PREZIOSI, G. *Il problema economico dell' emigrazione italiana. Giorn. d. Econ., Nov., 1911.*

Economic conditions in Italy and in countries of destination explain the existence and the fluctuations of Italian emigration.

ROXBY, P. M. *Rural depopulation in England during the nineteenth century. Nineteenth Cent., Jan., 1912. Pp. 17.*

Causes for exodus in England were chiefly economic and began to operate about the middle of the nineteenth century. These causes have about played their role and it is likely that there will now be a movement back to the country.

SCHWIEDLAND, E. *Le repeuplement des campagnes, essais législatifs. Rev. d'Econ. Polit., Jan.-Feb., 1912.*

TREMHOLEN. *Die Bevölkerungsbewegung in den Grossstädten Europas von 1880 bis 1909. Zeitschr. f. Socialw., Dec., 1911. Pp. 4.*

A study of the births, marriages, and deaths which have taken place in twelve large cities of Europe in the years 1880 and 1909. The rapid fall in birth-rate during the past twenty years does not promise well for the natural increase in the cities in the coming decades.

WASHINGTON, B. T. *The rural negro community. Ann. Am. Acad., Mar., 1912.*

A description of what is being done in certain sections of the South to promote home ownership, increase the school facilities, and improve the living conditions of the rural negroes.

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*Die Wohnungsfrage und der Kampf gegen Tuberkulose und Säuglingssterblichkeit.* Soziale Praxis, Sept. 28, 1911. Pp. 3.

### Pauperism and Charities

(Abstracts by Frank D. Watson)

CHANCE, W. *The national conference on the prevention of destitution, 1911.* Charity Organ. Rev., Jan., 1912.

A brief account of the four days conference held in London, May 30 to June 2, 1911. Its five sections were Public Health, Education, Unemployment, Mental Deficiency, and Legal and Financial. The conference was attended by over 1100 delegates. The article briefly summarizes the salient points emphasized in a number of excellent papers.

LOCH, C. S. *The policy of voluntary aid.* Charity Organ. Rev., Feb., 1912.

An attempt to reconsider the proposal of the Royal Commission on Poor Laws and Relief of Distress in regard to charity after a lapse of three years. The article considers first, what are the normal conditions under which organization is formed among voluntary agencies; second, the recommendation of the Poor Law Commission as to the coöperation and concentration of charitable forces; and third, what should now be done for the furtherance of a general policy of voluntary aid.

OSBORN, C. *The burden of pauperism.* Charity Organ. Rev., Jan., 1912.

Criticism of present English methods of dealing with problem of pauperism. Author sees little for encouragement in the poor law statistics of the recently issued 40th report of the local government board. In no uncertain terms he makes the following statement in reference to the old-age pension system: "The establishment of old-age pension has simply created a new class of state dependents, in addition to those existing before, at an enormous cost to the taxpayer. It has made state dependence not only honorable, but fashionable, as the latest sick insurance scheme tends to show; and that is by no means to be the end of these great projects for reforming away the independence of the people, if rumor speaks true." The author regards the question of handling the able-bodied as "almost hopeless." In the case of children he sees "some signs of progress," though the number of youthful "state dependents" is increasing.

PARKINSON, H. *The English poor law problem of to-day,* Mouv. Social, Jan. 15, 1912.

Short article pointing out great amount of pauperism existing in England, together with an enumeration of evils of present system of poor law relief and an account of the Royal Commission on the Poor Laws (1905-1908.)

PARKINSON, H. *The English poor law problem of to-day.* Mouv. Social, Feb. 15, 1912.

A interpretation for French readers of the English poor law prob-



lem. Devotes the major part of his article to an analysis, of majority and minority reports of the recent English Poor Law Commission, indicating wherein they agree and wherein they irreconcilably differ. On this latter point he characterizes the root principle of the majority as: "Provide for the destitute, when by the fact of their destitution they are obliged to present themselves to the destitution authorities; and make the assistance afforded deterrent in character." The root principle of the minority is summarized as follows: "Prevent destitution from appearing, if you can; prevent it from growing and spreading, and see, therefore, that there are no destitute persons to present themselves."

WEBB, S. *The economics of the existing (or of any) poor law.* Transactions of the Manchester Statist. Soc. Session, 1910-1911.

## Housing

(Abstracts by James Ford)

ALTENRATH. *Der zweite deutsche Wohnungskongress.* Concordia. Zeitchr. d. Zentralstelle f. Volkswohlfahrt. XVIII, 18, 1911.

CULPIN, E. G. *South Wales housing—some further details.* Garden Cities and Town Planning, Jan., 1912. Pp. 2.

Finds two to three families in one-family houses, despite high wages of collieries in that district. Some districts have no by-laws. In Ystalyfera and other sections practically all old houses have underground dwellings, low studded and lacking light and ventilation. Absence of sewerage dangerous because rain floods cesspits, and washes effluvia into houses on lower hillside.

DEVINE, E. T. *Another anti-social decision from New York's highest court.* Survey, Mar. 9, 1912. Pp. 51.

Criticism of judicial decision in Grimmer case which reverses the legal definition of a tenement house.

FISCHER, E. *Die genossenschaftliche Lösung der Wohnungsfrage.* Soz. Monatsh., Oct. 26, 1911. Pp. 6.

Gives statistics of the property and membership of the coöperative building society of Copenhagen.

GRAVES, L. *A "model village" under way.* Building Progress, Jan., 1912.

Illustrated article on Forest Hills Gardens of the Russell Sage Foundation in process of construction.

HAYWARD, E. E. *Housing and destitution.* Garden Cities and Town Planning, Feb., 1912. Pp. 7.

Shows intimate relations of evil housing conditions and destitution. Especial reference to the "furnished room" and single room tenements.

HEGEMANN, W. *600,000 Gross-Berliner in übervolkerten Wohnungen.* Soziale Praxis, Feb. 22, 1912. Pp. 2.

Quotes estimates by Professor Albrecht that there are 600,000

persons in Greater Berlin living in rooms occupied by five or more persons.

HORSFALL, T. C. *On the interaction between dwellings and their occupants in Germany and in England.* Town Planning Rev., Jan., 1912. Pp. 2.

The English live in two-story houses which if well placed are potentially wholesome dwellings. The Germans, because of strict building requirements and excessively expensive land (largely due to streets 80-120 ft. wide largely provided and maintained by abutters) live in tall and crowded tenements. "In spite of the badness of their physical training, as the result of their having small two-storied houses," the English "have better *health* than French and Germans." "That good physical and mental training in orderly habits and cleanliness are of very great importance in relation to housing, is proved by the fact that in spite of the unwholesomeness and dearness of their dwellings—German workpeople have better *physique* and better kept, cleaner dwellings than our people have."

HOUGHTON, P. B. *The Woodlands colliery village.* Garden Cities and Town Planning, Feb., 1912. Pp. 2.

Describes in detail the costs of a well-planned colliery village of 653 houses on 140 acres. Cottages built to rent for 5s. 3d. to 6s. 9d. per week, rates included.

IHLDER, J. *Fighting for better houses in San Francisco.* Survey, Mar. 23, 1912. Pp. 2.

IHLDER, J. *Homes on Pittsburgh hillsides.* Survey, Jan. 13, 1912. Pp. 2.

The housing committee of the Pittsburgh Chamber of Commerce, and other civic organizations propose building one and two family houses for workmen on steep hillsides. Article contains plans and criticism.

IHLDER, J. *Private houses and public health.* Nat. Munic. Rev., Jan., 1912. Pp. 6.

Plea for further study of relation of housing conditions to health.

KINGSBURY, J. A. *A home hospital, an experiment in home treatment of tuberculosis.* Survey, Mar. 23, 1912. Pp. 3.

The N. Y. Association for Improving the Condition of the Poor has leased one section (24 apartments) of the East River Homes "to learn whether, even in a crowded city, given proper housing, sufficient food and sanitary supervision, it is not possible to check the spread of tuberculosis."

LANGE, R. *La vie ouvrière alsacienne. Mulhouse et ses institutions sociales. I.* Rev. Sci. Pol., Jan.-Feb., 1912. Pp. 12.

1700 cottage houses were built at Mulhouse by the Société des Cités Ouvrières in 1853, sold to employees on ten annual instalments under conditions restricting sale, subletting or further building. In 1901 tenement houses were built renting suites for 10 to 32 marks monthly. Municipality of Mulhouse built 20 houses in 1905.

PAYEN, E. *Le logement des familles nombreuses: l'exemple d'un arrondissement parisien*. L'Econ. Franç., Jan. 6, 1912.

Records improvements in housing conditions of the 13th *arrondissement* of Paris since it was intensively surveyed by Drs. du Meanil and Mangenot in 1897. In 13 years some twenty unsanitary houses were removed, new streets cut through, old streets and passages paved, and provided with gas and water. Six societies have built model dwellings in this quarter. Older houses are many of them unsanitary and overcrowded. District has improved notably in 13 years, but municipal appropriations for sanitation of houses is necessary.

PEPLER, G. L. *Town planning powers under the housings, town planning, etc. act, 1909*. Garden Cities and Town Planning, Jan., 1912. Pp. 6.

"The writer's object is to show concisely . . . what benefits appear to be obtainable under the act."

PUSCH, A. *Wohnungshygiene, Licht, Luft und Wärme*. Allg. Zeitung, Feb. 3, 1912. Pp. 2.

Treats of means to secure maximum light (natural and artificial), ventilation, and heat for dwellings at low cost.

REY, A. *La crise de l'habitation populaire en France*. Nouv. Rev., Mar. 15, 1912. Pp. 14.

The housing situation in France is described with detailed emphasis upon the following points: high death-rate, rising rents, low birth-rate (due to insufficient room), failure of owners to repair or replace unsanitary property, discrimination against tenant families with children. Existing laws on cheap dwellings are good but utterly inadequate to meet the situation, and fail to promote building of cottage homes. Future policy should place discretion of housing reform with commerce, not with state; but expropriation from unsanitary houses is harmful where no accommodation exists for the displaced population, and municipal house building is not applicable for France. Means must be found to induce property owners to provide adequate sanitary homes for entire population.

SCHLEGEL, P. *Arbeiter-Einfamilienhäuser auf teurem Grossstadtboden*. Soziale Praxis, Feb. 29, 1912. Pp. 5.

Multiple cottage need not cost more per unit than tenement houses of equal accommodation. Detailed statement of costs and types of construction of cottages built by the Baugenossenschaft "Ideal" at Neukölln to rent for 28 marks per month.

WELLEK, B. *Die staatliche Wohnungsfürsorge in Oesterreich*. Ann. f. Gesetzg. Verwaltg. u. Volkswirtsch. Mar. 1, 1912. Pp. 11.

Building of cheap dwellings in Austria through cheap loans from the state. Incidental treatment of erection of tenements by the state in Germany and Austria.

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*Abitazione operaia nel, 1909*. Bolletino dell' Ufficio de lavoro, Nov., 1911.

Statistics for Italy, 1909, of the building of cheap dwellings by coöperative and philanthropic societies and by municipalities.

————— *Chicago's better housing.* Survey, Jan. 13, 1912.

————— *Loi du 26 février, 1912, sur les habitation à bon marché.* Mus. Soc. Ann., March, 1912. Pp. 2.

Abstract of law of 1912 which modifies law of April 10, 1908, on cheap dwellings.

————— *L'inchiesta sulle abitazioni a Treviso.* Bolletino dell' Ufficio de lavoro, Dec., 1911.

A municipal investigation in Treviso, Italy, finds 2100 out of 14,129 inhabitants living under conditions adjudged highly unsanitary.

————— *New Spanish housing law.* Board of Trade Labour Gazette, Dec., 1911. Pp. 2.

Law of June 12, 1911, empowers formation in any municipality of a committee for the erection and improvement of cheap dwellings, under the control of the labor department. Statement of constitution of committees, their powers and the methods of government subvention and loan.

————— *Tenement house decision of New York state court of appeals.* Survey, Mar. 9, 1912.

Text of case "Otto Grimmer, appellant v. the Treatment House Dept. of the City of New York," which holds that "an apartment house differs from a tenement house."

————— *The Troy housing bill.* Saturday Rev., Mar. 16, 1912. Pp. 2.

Bill proposed by Sir Arthur Boscawen and backed by Unionist Social Reform Committee. Provides for a special department of the Local Government Board to be called the Housing Commissioners. The latter are empowered not only to recommend housing schemes to local authorities but to carry them into effect and charge the cost on rates, a national grant of £500,000 to be placed to use of commissioners to assist local authorities when necessary.